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Gerry's Daily Blog

Featured Coins of the Day

1838 GR-13 PCGS MS62 CAC 50C
\$1950



1826 O-105 PCGS AU55 CAC 50C
\$775



1810 O-101 PCGS VF35 CAC 50C
West Texas \$385



1836 B-2 PCGS EF40 CAC 25C
\$385



1814 O-104a PCGS AU58 CAC 50C
\$1750



1825 O-105 PCGS EF45 CAC 50C
West Texas \$375



Gerry's Daily Blog Archives - November 2019

November 30, 2019

Strong GFRC Black Friday Sale Results!

Greetings and welcome to the Blog on the final day of November 2019. November has been quite the busy month but all is well as we move towards the 2019 holiday season.

Today's ramblings will be mostly short segments as the last 24 hours have been consumed with the Black Friday sale. Discussing Venice Florida weather is probably unwise for two reasons. First, it changes little from day to day. Second, is the warm temperatures and sunny environment as compared to the balance of the country during winter months. It is best to not remind others about the pleasant living conditions here.

Strong GFRC Black Friday Sale Results!

I went into the Black Friday sale with high expectations. When loading consignor discounting instructions, it became apparent that there were numerous compelling discounts and values throughout the product lines. Would the GFRC community take advantage of these opportunities? I'm pleased to report that the answer is yes after Friday's sale results. Selling 41 coins in a single day is probably a GFRC sales record for the three time per year sales events.

Turning over inventory is critical for coin dealers. Being grounded in human psychology is important for operating a successful coin business. Collectors are constantly on the hunt as a fundamental guiding principal. Placing fresh inventory online is critical towards maintaining daily visits and description readership. Of course, the inventory

profile must be consistent with what the customer base wishes to purchase. If I stray too far away from the regular price range and product mix, the existing customers will become bored and move on to other sources. The current posting of higher priced new offerings is an example of taking a risk as product lines are expanded in the vertical and horizontal directions. Come next week, I will be back to posting bread and butter Liberty Seated, U.S. gold, and Capped Bust offerings.

The Black Friday sale is an opportunity to clear out aged inventory and replace with fresh new offerings. So far, so good. Let's hope that Saturday and Sunday sales continue at a reasonable level. After conducting many GFRC sales events, I've come to recognize a buying pattern across the Friday through Sunday timeframe.

- Friday is the best day of the sale and dictates whether the sales event will be strong or mediocre.

- Saturday is the slowest day of the sale and I've yet to determine why. Is it that Friday's buying enthusiasm is waning on Saturday with the best "bargains" being already scooped up?

- Sunday is the second best day of the sale. I'm assuming that customers recognize the sale's impending closure and return for a final round of bargain hunting.

2020 Winter FUN Show Table Announcement - Tables 535, 634

Friday brought a comprehensive FUN show dealer package from Cindy Wibker. Cindy does a fantastic job managing the Winter and Summer FUN shows. As a dealer, I am 100% committed to both shows and always do well.

The 2020 Winter FUN show will be another huge event. The bourse floor map is enormous and it took time to locate the GFRC and David Perkins, Numismatics double corner table locations. I'm pleased to announce that the Fortin and Perkins duo will be located at Tables 535 and 634. Our location is in the middle of the bourse and similar to the 2019 positioning. The regular GFRC staff of Gerry, Diane, Dan and Rose Marie will be manning the Gerry Fortin Rare Coins corner table.

I'll showcase the 2020 FUN show bourse floor map in Sunday's Blog and point out our location.

Great GFRC Offerings Just Keep Arriving!

Operating the GFRC business from Florida brought a substantial productivity improvement. Gone is the need to regularly haul wood from the garage to the wood box and subsequent loading of the Vermont Casting stove. Of course, ongoing sunshine shortens the time necessary to accomplish photography requirements. Then there is the Venice office proximity to the post office outlet and Publix food and liquor mart. Rather than driving seven miles into Raymond and Windham, it takes just a few minutes to accomplish errands. Sadly, the last significant productivity improvement is the loss of the Focal/Naim basement sound system. Without that "distraction", I'm spending more time in the office and working until about 10:00 pm each evening after a long post dinner health walk.

Even with a busy Black Friday Weekend sales event, there has been time to continue image processing and the posting of more new GFRC offerings. Below are four more offerings that reached the price list last evening. All recent price list postings have also been uploaded to Collectors Corner for additional visibility. Life is good....

Great GFRC Offerings Just Keep Arriving!

1911-S PCGS MS66 10C

1839 No Drapery PCGS VF30 CAC 50C



1911-S PCGS AU58 50C

1940-S PCGS MS66+ 50C



Mt. View's Liberty Seated Quarter - San Francisco Dates Arrive on Tuesday

As mentioned earlier in today's Blog, I need to get back to core GFRC offerings after posting a host of higher priced Mint State coins. I could not think of a better approach to get back to basics than posting a CAC approved set of circulated San Francisco Liberty Seated quarters.

GFRC has been selling pieces from the Mt. View Seated quarter collection for several years. This consignor has a long term divestment horizon and held back his cherished CAC approved San Francisco struck quarters. That was until the beginning of November when an email arrived indicating the time had arrived to sell all the remaining pieces except the 1855-S quarter. The lot was quickly shipped to Maine and immediately loaded into the COIN system along with finalized asking price consensus with the Mt. View owner. Upon arriving to Florida, this Seated quarter group was photographed. I've signed up Len Augsburg for writing the descriptions. All that is left is image processing towards a special Mt. View client gallery display in the Blog.

If all goes to plan, I will be processing images on Sunday with a Blog debut targeted for Tuesday. There are a few First Rights of Refusal that arrived when first announcing the collection's consignment in the Blog. Those email records are on hand and will be honored. Please keep visiting the Blog for the latest updates.

Where Are The U.S. Gold New Purchases?

Great question!

I'm expecting a CAC submission return shipment on Tuesday of the coming week. In that shipment will be twenty pieces of Osprey U.S. gold new purchases. There are another twenty or so Whitman Baltimore newly purchased gold pieces currently lounging in the image processing queue. Most are CAC approved. Once the Mt. View Collection consignment posts to the price list, my full attention will be brought to a substantial offering of new U.S. gold later this coming week.

Wrapping Up The Blog

The 8:00 am publishing time has arrived so best to hit that upload button.

Yes, I will be in the GFRC office the entire day working on morning *Quick Ships* followed by image processing during the afternoon and evening hours. Please, please interrupt me with some Black Friday Weekend sale purchases!

Thank-you for visiting on a Saturday morning. Now don't be too tired with all that holiday shopping....

November 29, 2019

Black Friday Weekend Sale!

and

A Constant Flow of GFRC New Offerings

Greetings and welcome to the Blog on a Friday morning. The GFRC Black Friday sale is underway.

Today's Blog will be brief as Black Friday sales orders need my attention along with an immediate price list update. There were some compelling bargains in this sale and already I'm receiving double orders. It is best to get purchased coins marked as being on Hold quickly.

The Black Friday sale opened at midnight EST with 574 offered coins. I awoke to find 21 pieces already being selected with several double orders. This is an excellent start to the sale with more orders expected throughout the day.

A Constant Flow of Great GFRC Offerings

As mentioned in recent Blog editions, I've promised to operate the Black Friday sale while still loading a host of great new purchases and consignments. Since being in Florida for Thanksgiving, there was no traditional early afternoon meal at my sister's Maine home. Instead, Diane cooked a great lunch time holiday meal followed by an afternoon of photography and image processing.

The following galleries present yet another batch of exciting new offerings for your consideration. My apology here as none of these new offerings are bargain priced. They were carefully selected during Whitman Baltimore pre-show buying with GFRC paying fair prices. Top quality coins are not inexpensive at the wholesale or retail level. Let's remember that top quality coins are the easiest to sell when divestment time arrives.

The first gallery features two Mint State Liberty Seated pieces; an 1857 Seated quarters with deep rose patina and a fully struck key date 1852 Seated half. I could not pass up three eye appealing Early Commemoratives during a buying session. The toning on the Isabella, Illinois and Boone commems is quite attractive. Look for this lot to reach the price list this afternoon.

A Constant Flow of Great GFRC Offerings

1857 NGC MS63 25C

1852 WB-2 PCGS MS62 50C



1893 Isabella NGC MS63 CAC Fatty 25C

1918 Illinois NGC MS65 50C
MS66 CAC Fatty 50C

1934 Boone NGC



I'm sure that many Blog readers are surprised to see a lot of Registry Set quality Washington Quarters as a new GFRC offering. All are consistently graded PCGS MS67+ with CAC approval. I simply could not pass up this lot as a foundation for expanding presence in the high end Mint State Washington quarter market. Every piece has beautiful toning and unabraded surfaces. GFRC imaging is limited to portraying colors but not the luster that is mandatory at the MS67+ grade level. Look for these pieces to reach the price list by end of day.

Nifty PCGS MS67+ CAC Washington Quarter Lot - Registry Set Quality

1935 PCGS MS67+ CAC 25C



1945-D PCGS MS67+ CAC 25C

1945-S PCGS MS67+ CAC 25C



1953 PCGS MS67+ CAC 25C

1954-S PCGS MS67+ CAC 25C





Global Financial News

Friday brings a short trading day as markets will close at noon time. Seeking Alpha published their daily newsletter with a few headlines worth sharing. But first let's have a look at commodity prices and the long bond interest rate.

Bitcoin appears to have found buyers and is rebounding a bit. The current quote is \$7581/coin. Physical gold prices remain in a very tight trading range; today's quote is \$1463/oz. Crude oil is quote a few cents below the \$58/bbl mark. Finally, the 10 Year U.S. Treasury bond yield is hovering at 1.76%.

Today's top news item is President Trump's signature of a bipartisan bill supporting Hong Kong's democracy protests. As one can imagine, the Beijing Central Government is not pleased with this action and is threatening counter measures. We may not see a Phase 1 trade deal in the near term which does not surprise me. The current U.S. - Sino trade war is a long game to weaken China's economy by creating instability for overseas companies to do business in the mainland. For years, U.S. companies have traded away intellectual properties to gain access to the massive China market. Trump's trade chaos is having an impact with companies moving their supply chains out of China.

While it's not a Thanksgiving hangover, Wall Street futures are pointing to declines of 0.2% ahead of a half-day trading session. **Sentiment that propelled stocks to several rounds of record highs is under pressure from a human rights dispute in Hong Kong that could upend progress in Sino-U.S. trade talks. President Trump has signed into law Congressional legislation supporting the city's anti-government protesters, prompting Beijing to say it would take "firm counter measures" and attempts to interfere were doomed to fail.**

Now I can understand the reason for Brexit after reading this headline. Christine Lagarde (a leading globalist) wishes to make climate change a part of the European Central Bank's agenda. Large institutions continue to attempt power grabs away from national governments.

Calling it a "mission critical priority," Christine Lagarde is pushing for climate change to be part of the ECB's purpose, in the first comprehensive review of the bank since 2003. Pushback? Some eurozone central bankers argue that climate action should be left to the EU's national governments to handle through fiscal policy, not monetary policy. Earlier this month, the San Francisco Fed convened the U.S. central bank's first-ever conference on the "Economics of Climate Change" and discussed the concept of a "green interest rate."

Wrapping Up The Blog

There is no question that I will be working in the GFRC office the entire day considering the Black Friday sale and a host of new offerings to post to the price list. Regular orders along with Black Friday sale orders are most welcomed. GFRC is in need of some inventory rotation and hoping this weekend's sale will bring that about.

Please check back tomorrow for another important announcement; the sale of San Francisco dates within the Mountain View Liberty Seated Quarters collection is featured in the GFRC Open Set Registry. That collection can be [viewed by clicking here](#). Already, GFRC staff description writer, Len Augsburger, is on the job.

Thank-you for stopping by at the Blog on Black Friday and good luck with your holiday shopping. See you tomorrow!

November 28, 2019

Happy Thanksgiving From GFRC!

and

GFRC Black Friday Weekend Sales Event is Ready

Greetings and welcome to the Blog on Thanksgiving Day 2019.

I must admit that writing a Thanksgiving Day blog from Florida feels a bit odd. Tradition always brought the remaining Fortin family to my sister's home in Maine. With my father passing away last year and mother two years earlier, that tradition has come to an end. As a result, Diane and I felt unencumbered to shift residence to Florida before the Thanksgiving holiday. This is life with changes being inevitable.

There is much to be thankful for on Thanksgiving Day. Foremost is health followed by a succesful family. Matt, Chikae and Natsumi are exploring the world with their multicultural lifestyle. Renee, Mike and Ivy have settled down in Austin, purchased a new home, and are living the American dream. Gerry is free to continue innovating in a hobby industry replete with great people and friends. And then there is Diane, the family matriarch, who watches over everyone and lends a helping hand.

Indeed, families are the nucleus of society. There is much to be thankful for today at the Fortin's southern home.

GFRC Black Friday Weekend Sales Event is Ready

I'm pleased to report that the GFRC Black Friday Weekend Sale event is ready to launch at midnight. There are approximately 570 lots available at discounts ranging from 8% to 50% off.

The Black Friday sale is an important opportunity for both customers and GFRC. It is well known that GFRC does little if any wholesale trade with other dealers. Given this fact, my outlet for aged inventory is the GFRC customer base. Why not reward loyal GFRC customers with great values several times per year? Regardless of all the pricing guides and grading services, the numismatic hobby is still a highly subjective retail environment. Some coins are immediately scooped up by collectors while others will sit in inventory for several years due to a host of reasons. Lack of demand, incorrect pricing, and/or insufficient eye appeal are typical reasons for a coin languishing in GFRC inventory. The GFRC sales events are an opportunity to readjust pricing points towards locating the appropriate buyers.

Wednesday brought a full day of loading consignor discounting instructions into the COIN system followed by debugging the sale offerings. The COIN database has become massive with nearly 13,000 entries. COIN drives the Sale Lists, the Sales Archive, CAC Price Research and Gallery applications on an ongoing basis. The three time per year GFRC Sales Events are also driven by the COIN system. This database is constantly being edited with accuracy being absolutely paramount.

In summary, the 2019 Black Friday Weekend Sale is ready with some great values for those who take the time to search through the many product lines and individually discounted lots. There is more U.S. gold in this sale than in prior events.

Black Friday Weekend Sale Instructions

Accessing the Black Friday Weekend Sale price list is as simple as clicking on the black banner at the top of each GFRC price list page or the Daily Blog page. Once the countdown clock reaches midnight ET, a separate price list will be available for download and shopping. Many of you have participated in a GFRC sales event and are old pros with navigating the special price list and its format. For those who are relatively new to the GFRC website and its sales operations, following are detailed usage instructions.

Accessing the Black Friday Weekend Sale List

- Click on the Black Friday Sale white lettering on the black banner and wait for the price list to download. Please have patience when first downloading the Black Friday Sale price list. The entire list and all coin images are downloaded at one time. Download time is much improved for this sale and should be less than 5 seconds. Of course, the download time is variable based on internet service provider and your access device bandwidth. With local Comcast ISP, the GFRC download took under 5 seconds.

- Once in the price list, click on the product tabs to access individual price lists. **DO NOT USE THE BACK BUTTON** as this will take you outside the sale list and will require another download. When clicking on an icon image for high resolution photographs, these will open as a separte session in your browser. Once done viewing the high resolution image, please close that session. This will place you back in the sale price list.

All GFRC Consignors Notified of Black Friday Weekend Sale Participation

To ensure that no consignor has been left out of the sale, I've sent a confirmation email to each consignor indicating that their price reductions are loaded. If not receiving a confirmation email by end of day Wednesday, discounting instructions have not be loaded. If this is the case, then no problem, there is still an opportunity on Thanksgiving Day to capture last minute reductions and GFRC loading oversights. Please contact me immediately to ensure that your reductions are properly captured. There will be no additions to the sale list after 6:00 pm ET today.

When Does the Black Friday Weekend Sale Go Live?

The Black Friday Weekend Sale price list link will appear automatically at 12:00 PM ET (9:00 PM PT). The link is located at the top of each GFRC website page where the countdown clock is currently marking the time remaining. The sale will continue through Sunday 9:00PM ET (6:00 PM PT).

How Do I Purchase Lots?

Purchasing lots via the Black Friday Weekend Sale price list is no different than making a normal GFRC purchase. Customers can click on the shopping cart to launch a purchase email. Otherwise, simply send me an email and list the desired lots (denomination, date, mintmark and price). All emails will be processed in the order received to determine sale lot allocations. Phone calls are welcomed starting at 8:00 am on Friday, Saturday and Sunday mornings. Starting Friday morning, I will be contacting buyers with purchase invoices and immediately preparing shipments. The GFRC *Quick Ship* program will be used extensively for customers that are well known to me.

Will Lay-A-Ways Be Available for Black Friday Weekend Sale Items?

Unfortunately no....the Black Friday Weekend Sale is a cash and carry event. Regular GFRC payment terms will apply. Paypal usage will require a 3% adder to the combined purchase and shipping cost total with no exceptions. Credit cards usage is also possible with same 3% adder. For customers who wish to make a larger number of purchases and require 30 day terms, I'm sure we can work out a payment approach. My only requirement is that Black Friday Sale lots be completely paid for by the end of 2019. Orders requiring 30 day terms will not be eligible for *Quick Ship*.

When Will Black Friday Weekend Sale Lots Ship?

Orders paid via Paypal, and those from well known customers on the *Quick Ship* program, will see their orders shipped on Monday and Tuesday. For newer customers paying via check, those orders will ship once checks arrive to the Venice Florida office.

GFRC New Offering Rollout Continues....

I worked late last evening towards preparing more great new offerings. The GFRC backlog of new purchase and consignments is enormous and will be streaming to the price list through mid December.

The following four pieces are worthy of serious consideration. All are JUST BUY IT NOW candidates with the 1805/4 PCGS F15 CAC 50c having a FRoR pending price announcement. Each offering has its special attributes. The 1894-O Barber 25c is perfectly original with CAC approval. The 1805/4 half brings that desirable circulated cameo appearance along with CAC approval. The 1912-S PCGS MS64 Barber half is a creamy gem with huge luster. The 1885-S PCGS MS65 Morgan offers some incredible colors along with brilliant luster than is not captured within the GFRC images. All four peices will delight the new owners as proud GFRC acquisitions.

Look for these offerings to reach the price list today.

More Noteworthy Whitman Baltimore Acquisitions

1894-O PCGS AU55 CAC 25C

1805/4 PCGS F15 CAC 50C



1912-S PCGS MS64 50C

1885-S PCGS MS65 \$1



Wrapping Up The Blog

So ends the Thanksgiving Day Blog edition.

A sincere thank-you goes out to huge GFRC customer and consignor community for making 2019 a fantastic sales year.

I will be in and out of the office today but always checking emails or text messages on the cellphone concerning potential Black Friday Sales omissions.

Have fun at midnight when the Black Friday sale goes live.

November 27, 2019

Substantial Daily Blog Gallery Offerings!

Greetings and welcome to the Blog on the day before Thanksgiving. A sincere thank-you goes out to the GFRC community that visits on a daily basis.

The early Florida migration decision was most prudent given the terrible weather facing much of the nation today. My sympathies go out to customers who find themselves on the road or at crowded airports, especially with travel delays. The several hours of bumper to bumper traffic experienced in the Washington DC - northern Virginia I-95 corridor is minor as compared to canceled flights or long travel delays. Even worst is driving long distances on snowy or icy roadways.

Actually, I'm most pleased to be back in Florida. Yes, the Focal/Naim sound system is missed and I must take some corrective action for the Venice Florida office. There are many positives about living in Venice. Foremost is exercising. During the last two weeks in Maine and at the Whitman Baltimore coin show, conditions did not facilitate health walks. Now that I'm in Venice, each evening brings a long walk with weights to maintain stamina, control weight, and add to upper body strength. Last evening's jaunt was ideal with a temperature in the low 60s. Finally, there is constant sunshine. I can effortlessly stroll out of the lanai and take images on demand. Life is good and we are grateful for a decision made nine years ago to purchase a Venice condo during the bottom of the housing market crash.

Seth Godin's Blog: A chance for better

Seth Godin is one of my daily reads. Recent blogposts have been lengthy towards making a point. These are difficult to share. Monday brought a gem post that is profound and uplifting. Who would have thought of a simple sentence, *Perfect is the enemy of good* other than Seth Godin to make a point? Perfection implies no opportunities for improvement. Have you ever met perfect people? I've met a few in the business world (and the numismatic hobby) who's egos were massive and blinded by their inability to comprehend weaknesses. Looking back in time, I feel sorry for these individuals as they lacked self awareness and a mindset for continuous improvement.

I've made my share of mistakes in life and during the construction of the GFRC business. Recognizing our imperfections quickly and bringing about improvements is paramount for personal growth. Without a lifetime of mistakes and improved self awareness, a false air of self worth leads to a judgemental nature that is synonymous with today's social media. Indeed, recognizing self imperfections is an opportunity for self improvement.

A chance for better

Perfect is the enemy of good.

Of course it is.

But that simple sentence becomes more urgent when we realize that nothing (and no one) is perfect. How could it be?

And so, if your hero, your cause, your holiday, your background, your relationship... if it's not perfect, does that mean you should hide it? Be ashamed of it? Be afraid of it?

We're surrounded by injustice, and yesterday was even worse. It's so easy to find things that are imperfect and criticize them or worse, shame them.

Better, I think, to find glimmers of good and seek to amplify them. Mistakes can be seen, errors can be improved upon, progress can be made. But only if we embrace the chance for good.

The imperfect is an opportunity for better.

Black Friday Weekend Sale Arrives at Thanksgiving Midnight

GFRC's special sales are an opportunity for consignors to discount their offerings by a minimum of 8% to participate in each of the three annual sales events. This week brings the traditional Black Friday Weekend sale with the other two events being St. Patrick's Day Sale and Christmas in August Sale. Consignors are free to discount as much as they wish but 8% is the minimum threshold for having coins listed within the Black Friday Weekend sale price list.

The Black Friday Weekend Sale banner can be found at the top of the GFRC For Sale price list page and the Daily Blog. The banner features a countdown clock to remind everyone as to when the sale starts. Once the clock reaches 0:00, the banner becomes a link to a special price list that is entirely separate from regular GFRC price lists. Clicking on the link initiates the download of the Black Friday Weekend Sale price list with tabs for individual product lines. Customers can scroll the various tabs searching for that special coin that is now bargain priced. Shopping cart icons will be enabled and available for triggering an email towards purchases.

The Black Friday Weekend Sale starts on November 28 midnight and ends on Sunday December 1 at 9:00 pm. Each sale typically has 500+ coins being offered at various discounted prices. Once the sale closes on December 1, the special banner and link disappear with unsold coins being available at regular offer prices prior to the sale.

GFRC sales events are cash and carry with no lay-a-way provisions. If purchasing multiple coins and needing 30 days to pay off the entire purchased lot, I'm sure mutually agreeable terms can be worked out.

Today's attention shifts from processing Whitman Baltimore new purchases towards loading the COIN database with sale discounting instructions. Yesterday brought a substantial amount of discounting instructions prior to the noon deadline. Consignors will receive a Black Friday Weekend Sale participation email as confirmation once discounting instruction have been loaded into the COIN system. If not hearing back from me by 9:00 pm EST today, please don't be bashful for checking in on your discounting status.

In Thursday's Blog, I will share detailed instructions for shopping the Black Friday Weekend Sale.

Substantial Daily Blog Galleries and New GFRC Offerings!

Tuesday brought more GFRC photography and image processing during daytime hours followed by price list updates in the evening. I'm quite proud of GFRC business growth and expansion into higher priced offerings. The below galleries contain some awesome coins for your consideration. The 1846 PCGS EF40 CAC Seated dime opens the display along with a perfectly original 1861 CSA (Scott) Restrike. Please note the bold residual obverse details on the Scott Restrike as most will come with flattened obverse devices. The 1846 dime is already on hold, as expected. How about a pair of rare Liberty Seated half dollar varieties; 1873 No Arrows Open 3 PCGS VF20 and one of the finest known 1877/6 half graded PCGS MS64 with CAC approval?

Noteworthy Liberty Seated Dates and Varieties for Advanced Collectors

1846 PCGS EF40 CAC 10C

1861 CSA (Scott) Restrike PCGS MS63

50C



1873 No Arrows Open 3 PCGS VF20 50C

1877/6 Overdate PCGS MS64 CAC

50C



If the opening four coin gallery was not enough, please consider the following three CAC approved early halves. Each piece was hand selected for its perfect originality and eye appeal. As demand for top tier CAC approved coins expands, coin of this caliber will be scooped up and placed into long term collections. I particular like the 1814 O-104 Capped Bust half at the popular AU58 grade level.

Perfectly Original CAC Approved Early Halves

1795 O-110 PCGS F15 CAC 50C



1801 O-102 PCGS VF20 CAC 50C

1814 O-104a PCGS AU58 CAC 50C



Yes, it is true! GFRC is expanding product lines with a strong emphasis on Barber coinage and now, Buffalo nickels. The following two image galleries should drive home this point. The 1925-S NGC MS65+ CAC Buffalo is short of amazing for the grade level. GFRC images have accurately captured the beautiful copper toning and underlying satiny luster. Though the 1913-S and 1917-D branch mint issues lacked CAC approval, these MS66 beauties are worthy of advanced registry sets and will be priced accordingly. Not every coin can be CAC approved as the air can become quite thin at the highest grade levels.

Amazing Branch Mint Buffalo Nickels for Registry Sets

1925-S NGC MS65+ CAC 5C



1913-S Type 1 PCGS MS66 5C

1917-D PCGS MS66 5C



GFRC Continues to Ramp Quality Barber Quarter Inventory!

1897-O PCGS VF20 CAC 25C

1909-D PCGS MS65 CAC 25C
MS65 CAC 25C

1916-D PCGS



Global Financial News

World equity markets are mixed to start the last trading day before Thanksgiving holiday (in the United States). The Santa Claus rally appears to be firmly in place for U.S. markets as the economy continues to expand at a moderate pace. Today's opening Seeking Alpha headlines well captures the current trading environment.

The Santa rally appears to be coming early this year as traders look set to push Wall Street further into record high territory today before taking off for Thanksgiving. The bullish trend has been underpinned by recent trade optimism, leading the DJIA on Tuesday to score its 100th record close under President Trump, while weak figures from China (see below) suggest the world's second-largest economy may seek to hasten a "Phase One" deal. Due to the holiday-shortened week, a U.S. data feast will also be served during the session, including durable goods for October, a second reading of Q3 GDP and the Fed's Beige Book.

Looking at our usual commodities and the long bond interest rate; spot gold continues to hold steady at \$1467/oz. Crude oil is at the upper end of its trading range and quoting \$58.84/bbl. Bitcoin continues its retreat and is priced at \$6897/coin. Finally, the 10 Year U.S. Treasury bond yield is a flat 1.75%.

Wrapping Up The Blog

Obviously, I will be in the GFRC office the entire day loading Black Friday Weekend sale instructions into the COIN system along with adding more new purchases to the price list.

November has been a strong sales month. December brings the final month of the fiscal year and an opportunity to set a new GFRC revenue record and number of coins sold. I suspect that the Black Friday sale will raise the year to date number of coins sold total to that of 2018. The entire month of December will be an opportunity to expand GFRC sales and I'm prepared with boxes of new purchases and consignments.

Thank-you for visiting with me today! Please drive carefully if traveling given less than ideal weather conditions for many parts of the continental United States.

November 26, 2019

New GFRC Offerings Reaching Price List!

and

Noon Deadline for Black Friday Discounting Submissions

Greetings on a Tuesday and welcome to a Florida based version of the Blog.

Another day in the office starts early. Current Venice temperature is a warm 55F with a daytime high projected at 77 degrees. The early morning forecast calls for a partly cloudy day. I'd like to explore that topic and share some observations. A partly cloudy forecast in Florida is different than a similar forecast in Maine. In Maine, we typically experience larger puffy clouds that pass by and completely block the sun. Contrast that with west coast Florida where hazy semi-transparent cloudy conditions are common place. That was the case on Monday in Venice. The sun is much higher in the sky and stronger than in Maine. Even with some hazy clouds, quality GFRC photography was possible. Results are displayed in today Blog.

PCGS Launches Exclusive CAC Set Registry Program

Are we surprised? On Monday, PCGS announced an exclusive CAC set registry program. PCGS and CAC have become business partners and are sharing their certification number databases. With access to the CAC database and serial numbers of approved coins, PCGS can easily launch a massive number of new registry sets for CAC approved coins.

I hope that Blog readers sit back for a moment and consider the potential implications of this announcement. The PCGS Set Registry is a powerful force and competitive tool for the numismatic industry and our hobby. Do we remember the impact of Everyman Sets on the demand for AU58 graded coins? How about Lowball sets and the price premiums for coins graded PO01 and FA02?

History will repeat itself for CAC approved coins. I see an increased demand for CAC coins at elevated premiums as collectors become more sophisticated with their buying habits. The present tiered market place will become even more delineated as a result of this announcement. The impact to United States gold pricing could be substantial along with low population early silver type coins.

Personally, I feel vindicated as the first individual to see the future potential of CAC approval and launching CAC only sets in the GFRC Open Set Registry. GFRC is a small entity in the numismatic market but continues to offer ground breaking concepts.

GFRC Black Friday Sale Instructions - Tuesday Noon Deadline for Discounting Inputs

A friendly reminder that all Black Friday sale discounting instructions must be submitted by noon today. Later this afternoon, I will start the process of loading discounting instructions into the COIN system. Once a consignor's instructions are loaded, a confirmation email will be issued. If you are a GFRC consignor and plan to participate in the Black Friday sale, please take the time to issue your guidance this morning. Please remember that a minimal 8% discount is required for coins to be listed in the sale. Higher discounts are warranted for aging coins that have been on the price list for several years.

A sincere thank-you goes out to everyone who followed my request for issuing email instructions with a special title line (Black Friday Sales Instructions). This simple action will speed up the sale programming effort and provide more time for posting a host of Whitman Baltimore new purchases. We truly are a special numismatic community and so pleased to be the facilitator.

New GFRC Offerings Reaching Price List

As promised, much of Monday was spent photographing and conducting image processing for Whitman Baltimore new purchases and consignments. The following gallery displays a solid group of new offerings for your consideration. Many have reached the price list and are selling quickly. I make a point of pricing coins fairly with reasonable margins. "Moon Money" pricing will not be found at GFRC. Rather, I have a keen sense of quality and competitive pricing levels. As GFRC sales continue to ramp, the [Sales Archive](#) becomes an important witness and catalog for premium coin pricing levels. If you've not visited the [GFRC Sales Archive](#), I would suggest that you review this application and start using the price results information during buying decisions. At GFRC, there is total transparency!

Whitman Baltimore New Purchases and Consignments

1912 PCGS PR67+ CAC 5C



1862 PCGS PR66+ CAC 1C



1892 PCGS PR65RD CAM CAC 1C



1833 LM-1 PCGS MS66 5C

1850 PCGS MS66 CAC 5C



1842-O F-106 PCGS AU58 10C

1874-S F-102a PCGS MS66+ 10C



1916-S PCGS MS66 CAC 10C

1854 Arrows PCGS MS64 CAC 25C



1846 PCGS F12 CAC 10C

1853 NA PCGS AU58 CAC 10C
PCGS VF35 CAC 10C

1853-O F-104a



1859 F-106 PCGS MS66 10C

1861-S F-102 NGC AU50 10C
PCGS MS63 CAC 10C

1866 F-102b



World-wide equity market futures are mixed as we continue along a shortened trading week. Commodity prices and the long bond interest rate also saw limited movement during the past 24 hours.

Crude oil is quoting at \$58.24/bbl while spot gold pricing is flat at \$1458/oz. The Bitcoin breakdown has stopped for the time being; current quote is \$7177/coin. The 10 Year U.S. Treasury yield has moved down to 1.75% and remains in a tight range.

Seeking Alpha headlines are minimal with only one worth sharing. I agree with Jerome Powell that the United States economy and supporting monetary policies are well positioned for continued economic expansion during 2020. Previous business media reporting of a pending recession may have been hot air.

Powell sees 'glass more than half full'

"Monetary policy is now well positioned to support a strong labor market and return inflation decisively to the Fed's 2% target," Fed Chair Jerome Powell said Monday evening at the Greater Providence Chamber of Commerce. **"At this point in the long expansion, I see the glass as much more than half full. With the right policies, we can fill it further, building on the gains so far and spreading the benefits more broadly to all Americans."**

Wrapping Up The Blog

The next 48 hours brings a personal challenge; multiplexing between Black Friday sale preparations and while adding more Whitman Baltimore new purchases and consignments to the price list. My goal is for a huge sales event by end of week where customers have options to purchase discounted coin along with top quality new offerings.

Please check the Blog this evening for another new offerings gallery. There is a huge amount of great new coins to process that will extend well into next week. My advice is to check the Blog several times per day for the latest postings.

Of course, I will be in the Venice office the entire day given a substantial workload. Emails and phone calls are the best method for contact on purchasing questions or outright orders.

Thank-you for checking in at the Blog.

November 25, 2019

GFRC Venice Florida Office Open For Business and Black Friday Sale Plus New Purchases Rollout

Greetings from Venice Florida and the relocated GFRC office. How sweet it is to be back in a T-shirt, shorts and bare feet as office attire!

A Venice day starts with a morning temperature of 54F. Today's daytime high will be 72 degrees as the low point for the week. Highs will reach 83F on Thanksgiving Day and Black Friday.

A Few Comments from the Road

When driving for two solid days along the I-95 eastern route from Maine to Florida, there are always a few "memorable" moments. The first "memory" came 30 minutes into the drive. We had just reached I-95 in Maine. I was mentally going through the packing as something did not feel right. I'm sure that many readers have experienced that feeling of something important being left behind when departing for a long trip. In my case, the trip is five months! The realization set in that I failed to pack a cutout board used during coin photography. The plastic board was sitting on the photography table that gets hauled in and out of the garage on sunny days. There was no choice; I had to turn back and retrieve this key piece of equipment. Already, an extra hour of driving time was added to the first day.

Saturday's drive was pleasant until reaching Baltimore. Diane was knitting for most of the trip and occasionally would drop a needle under the front seat. There were the usual millennials texting at the wheel and drivers who believe they owned the passing lane regardless of their slow speed. Once passing through Baltimore, the weather changed to rain and the traffic slowed to a crawl. The Baltimore to Northern Virginia I-95 corridor simply rots. I could use more colorful words but not necessary. Blog readers who have traveled that I-95 segment well understand the bumper to bumper traffic. When we finally crossed into Virginia, I was praying the Express lane would be open for southbound I-95 traffic. Nope! At 6:00 pm, the Express lane was open for traffic heading north to Washington DC for the convenience of politician and government workers. The rest of the population gets to deal

with more bumper to bumper driving until reaching Dumfries Virginia. Total time in bumper to bumper traffic was about three hours prior to our overnight stop in southern Virginia.

Sunday brought an early start to the day. The Hampton Inn breakfast was the best ever followed by 7:00 am departure. There is always a sense of relief when exiting Virginia and crossing into North Carolina. Immediately, my travel speed increases by 5 mph as the fear of a meeting with a Virginia state trooper is alleviated. Transport through North Carolina and most of South Carolina was peaceful with light traffic. The usual congestion appeared in South Carolina after I-26. My second sense of relief, after leaving Virginia, is leaving the crappy two lane South Carolina highway. The is a mental transformation from the 1920s to modern society when crossing into Georgia.

We arrived to our Florida home about 6:30 pm and immediately ordered authentic Chinese take-out. Other than a hearty breakfast, food intake on Saturday and Sunday was limited to protein bars and water. The Fortin's were on a driving mission; moving from Maine to Florida as quickly as possible and immediately restarting our Venice home and the GFRC southern office.

I take pride in how quickly the Florida office came online on Sunday evening. Inventory is loaded into the gun ammo safe and electronics are operating smoothly. Comcast internet restarted without issues. All photography equipment is present including a charged camera battery. Let's hope the day brings on anticipated sunshine for a ton of Baltimore new purchases and recent consignments!.

While traveling, I managed to do a deal for a circulated Barber quarter set including an 1901-S graded PCGS VG08. How that's for not missing an opportunity while relocating the office?

Get Ready for Awesome New Purchases Rollout!

Sunday evening's sleep was a coin show dream state. Maybe it was the relief from two days of driving that leaves you mentally fatigued. The anticipation for launching the Venice GFRC office and photographing two double row boxes of new offerings was substantial and permeated my dreams as being at a coin show. By 5:00 am, it was best to start the day and write a long Blog edition after taking two days off.

To prove that my two double row claim in not marketing hype, here is a quick image of the new purchases and consignments that will be arriving to the price list soon. On top of the 130 holdered pieces in the two boxes, there are another 40 coins at CAC for review. Results should be known by Wednesday followed by their arrival on Friday. If 170 new offerings were not enough to handle, that complete circulated Barber quarter set is due to arrive tomorrow!

GFRC customer should get prepared for an onslaught of new offerings.

GFRC November New Purchases/Consignments - Coming Soon!



GFRC Black Friday Sale - November 29 - December 1

A reminder that the annual GFRC Black Friday sale launches on Thanksgiving Day midnight. Consignor discounting inputs continue to arrive. The deadline for those discounting inputs is Tuesday (tomorrow) noon time.

Please plan to spend time on the GFRC website and price list during the Thanksgiving holiday period. In parallel with the Black Friday sale, I will be loading a host of new purchases for your consideration. Believe me, the Baltimore new purchases are substantial and an upgrade for GFRC inventory.

Complete details for navigating the Black Friday will be published in the Blog on Wednesday and Thursday.

Global Financials News

Thanksgiving week arrives with global equity markets in a most upbeat mood. World wide market futures are entirely green and projecting gains of about 0.5% to 1.0%. Let's review several Seeking Alpha headlines before checking our usual commodities and the long bond interest rate.

Futures market are brighter as China acts on IP. Will Beijing really crackdown on internal mainland IP theft? I have my doubts as the courts/judges are not independent, rather aligned with government policy requirements. China culture is two tiered; what is said to gain favor and what is done to benefit social order.

The latest trade headlines are giving U.S. stock index futures a boost to start the week, with the DJIA pointing to a gain of 72 points at the open. China announced it will raise penalties on violations of intellectual property rights and is exploring lower thresholds of criminal punishments for those who steal IP. Assuaging recent concerns, U.S. National Security Adviser Robert O'Brien also said on Saturday that an initial trade deal with China was still possible by the end of the year.

Democracy has landslide victory in Hong Kong

The Hang Seng index rose 1.6% overnight as pro-democracy forces won 86% of the seats on Hong Kong's local district councils. The pro-government camp only won about 12% of seats versus 65% four years ago, putting pressure on authorities to meet the demands of the city's protestors. While district councilors typically handle local matters and lack legislative power, they hold close to 10% of the seats on the 1,200-member election committee that chooses the chief executive.

Can Boris Johnson complete a Brexit promise as Christmas gift to the British people?

Comfortably ahead of the opposition Labour Party in the polls, Boris Johnson has laid out the Tory manifesto ahead of the Dec. 12 election. He's pledging to bring back his Brexit deal to parliament before Christmas and ruled out any further delays, saying, "we will not extend the implementation period beyond December 2020." Johnson also promised no new taxes in contrast with Jeremy Corbyn, who has proposed the measures to fund a major expansion of the U.K. Sterling +0.4% to \$1.2881.

And then there is Bitcoin crash! Xi Jinping is cracking down on crypto operations in China to control capital flight to the West.

Bitcoin euphoria is wearing off fast as the currency plunged another 10% overnight to below \$6,600 on concerns about a crackdown on crypto operations by China. That puts it on track for eight straight days of declines, tying a record losing streak from 2014. While bitcoin soared to \$10K last month on comments from President Xi, who said Beijing should speed up research into blockchain, the PBOC is now warning investors not to conflate the technology with cryptocurrencies.

Now that we've reviewed the headlines, let's have a look at how the long bond interest and commodities are reacting.

As expected, the 10 Year U.S. Treasury yield has climbed to 1.8% in a risk off environment. Gold is also seeing monies moving into riskier assets with a quote of \$1458/oz.

Bitcoin is down substantially at \$6618/coin. Crude oil just meanders along at \$57.68/bbl. How I loved the low gasoline prices during the Maine to Florida drive.

Wrapping Up The Blog

So what is on the GFRC schedule for today? A few orders must ship this morning followed by photography and posting new offerings to the price list. I will be posting new listings first and catching up the images.

My apology for not writing Blogs on Saturday and Sunday. Given the amount of preparations and 24+ hours of driving, I was not in a mood to write. With the Venice office up and running, it is GFRC business as usual starting today.

I will be in the office the entire day and look forward to your potential purchases or inquiries. Please watch the 30 day price list and the Blog for the posting of new offerings and images. There will be a host of great coins to consider. Trust me.....

Thank-you for stopping by at the Blog!

November 22, 2019

Fortin Seated Dime Core Date & Mintmark Set Duplicates

and

Substantial Whitman Baltimore New Purchases - Coming Early Next Week

Greetings and welcome to a Friday Blog edition.

Today's publishing time is a tad delayed as I've been watching the Tesla Cybertruck announcement. What a beast of a truck with bullet proof exoskeleton plus acceleration faster than a Porsche 911. As usual, Elon Musk shatters the status quo with a non traditional truck design.

But you came here to read about coins and GFRC status.

The GFRC office packaging event is just about complete. Thursday was yet another long day in the office as I meticulously went through every double row slabbed box, PCGS blue boxes and other boxes for inventory storage. All inventory has been accounted for and is packed.

Today's attention shifts to winterizing the homestead followed by one final basement sound room listening event prior to two days of driving.

Scarce Release of Gerry Fortin Core Liberty Seated Dime Set Duplicates

As some GFRC customers may have noticed, I'm back in the collecting game and patiently upgrading my core Liberty Seated dime date and mintmark set. The 1845 and 1880 Philadelphia dates saw upgrades in the past 60 days. As a result, duplicates are immediately available for purchase and are posted to the price list. Please note the strike on both pieces. Strike plays a significant role concerning eye appeal. Hammered strikes with high relief devices are much more desirable than those with irregular strikes. Yes, TPG grade assignments are critical for establishing market value but I've seen too many poorly struck MS66 and MS67 Seated dimes that will never find a home in the Fortin collection.

The 1845 F-108 dime resides in a PCGS Rattler holder and is the web-book plate coin. Date repunching is bold and easily seen with 10x loupe. The 1880 F-103 is also a web-book plate coins with cameo eye appeal. Main devices are frosted and contrast nicely against the mirrored fields. I believe both pieces are fairly priced given their strikes and CAC approval. Please note the images are old version with some color enhancements. Once in Florida, new images will be taken with current GFRC photography techniques.

Gerry Fortin Core Date & Mintmark Set Duplicates

Strike is King along with CAC Approval

1845 F-108 PCGS MS64 CAC 10C

Priced at \$1600

1880 F-103 PCGS MS 65 CAC 10C

Priced at \$1350



Memories of June 2014 - GFRC Photo Archives

While cleaning up old laptop folders, I can across a Liberty Seated Collectors Club group photo taken at the 2014 Summer Baltimore show. GFRC was in its business infancy at this time. You will note the presence of Renee Fortin and Eugene Gardner in the image. Renee was home from Virginia Tech Vet school and helping with the GFRC business start-up and was my table assistant at the Whitman Summer show. For some unknown reason, everyone looks five years younger in this photo....

Memories of June 2014 - Summer Baltimore LSCC Regional Meeting



Substantial Whitman Baltimore New Purchases - Price List Debut Next Week

Welcome to the final GFRC new purchases list from the Whitman Baltimore show. The Whitman show was a very favorable GFRC event, both from a buying and sales perspective. One of the joys of operating as a coin dealer is handling cool quality coins. Handling beautiful pieces of metallic art reinforce my love for the hobby and ignites an internal passion to keep moving forward each day.

Most of the following pieces offer superior eye appeal with CAC approval. Those not CAC approved are still above average for the grade.

At GFRC, I continue to use my three faithful parameters when adding higher price inventory. Those parameters are strict originality, complete strikes, and above average eye appeal. If something "strikes" your fancy within the following list, please don't be bashful to reach out via email.. First Right of Refusals are welcomed. This is an opportunity for GFRC customers to acquire top quality coins.

What are my favorite pieces from an eye appeal perspective? The 1912 Liberty V nickel is pure joy and perfection at the PR67+ grade level along with CAC approval. I just can't stop viewing this superb gem under a light source. Second on the list of eye appealing offerings is the 1885-S PCGS MS65 Morgan with its proof like fields and natural peripheral toning. Third is the 1833 Capped Bust half dime graded PCGS MS66 with heavy mirrored fields.

From a Liberty Seated coinage perspective, there are two stand out offerings. First is the 1846 PCGS EF40 CAC dime that is fully struck and toned with uniform gray patina. This piece is essentially a gem at the EF40 grade level and will not last long on the price list. Second is the 1861 CSA Scott Restrike graded PCGS MS63. Most Scott Restrikes will be found with a flattened out obverse as a result of the striking process. But not this example! The obverse device are bold with just a tad of flattening a Liberty's lower leg. Overall toning pattern is consistent with what I've come to expect for strict originality. The CSA Restrikes were not properly cleaned after plating and also, after being struck. Residual chemistry in the slurry produces distinctive toning patterns once struck.

Here comes the last of GFRC's Whitman Baltimore new purchases.

Indian 1c: 1862 PCGS PR66+ CAC superb gem, hammered strike, reflective mirrors; 1892 PCGS PR65RD Cameo CAC watery mirrors!

Liberty 5c: 1912 PCGS PR67+ CAC monster reflective luster, just amazing!

Capped Bust 5c: 1833 PCGS MS66 heavily PL with peripheral rose blue, an awesome piece!

Seated 5c: 1850 PCGS MS66 frosty luster with full strike

Buffalo 5c: 1913-S Type 1 PCGS MS66 superb gem, fully struck; 1917-D PCGS MS66 steely gem with swirling cartwheels; 1925-S NGC MS65+ CAC a super grade rarity

Seated 10c: 1846 PCGS EF40 CAC super choice for grade with crusty patina; 1846 PCGS F12 CAC choice with ebony-gray fields; 1874-S F-102a PCGS MS66+ steely luster, light rose patina, 100% struck

Seated 25c: 1854 PCGS MS64 CAC creamy luster, hammered strike, great type piece; 1857 NGC MS63 frosty luster with choice rose colored surfaces

Barber 25c: 1909-D PCGS MS65 CAC brilliant frosty luster, faint rose coloring

Draped Bust 50c: 1805/4 PCGS F15 CAC choice with circulated cameo eye appeal; 1801 PCGS VF20 CAC choice original, tough date

Capped Bust 50c: 1814 O-104a PCGS AU58 CAC old time golden frosty luster, swirling cartwheels, well struck

Seated 50c: 1839 No Drapery PCGS VF30 CAC crusty, popular type coin; 1861 CSA Scott Restrike PCGS MS63 incredibly original, bold obverse devices, potential Louisiana base coin.

Barber 50c: 1896-S PCGS AU55 mirrored fields, rose-gold patina, swirling cartwheels; 1911-S PCGS AU58 brilliant white luster; 1912-S PCGS MS64 substantial mint frost, JUST BUY IT NOW quality

Morgan \$1: 1885-S PCGS MS65 mirrored field, swirling reflective luster, natural peripheral burnt gold, superb eye appeal!

Global Financial News

World-wide equity markets are moderately upbeat to close out the last trading week before Thanksgiving. Bitcoin values took a staggering 10% lose during the past 24 hours.

Let's open this segment with Seeking Alpha's headline concerning the Telsa Cybertruck announcement.

Entering into the most profitable corner of the U.S. auto market, Tesla has unveiled its all-electric pickup called Cybertruck. The futuristic, trapezoid-shaped vehicle will start at a competitive \$39,900 - with 7,500 pounds of towing capacity and 250 miles of range per charge. Dual motor (\$49.9K) and tri-motor models (\$69.9K) extend towing capacity to 10K and 14K pounds, as well as a 300 and 500 mile range. Expected to arrive in late 2021 and 2022, the pickups also feature a cargo bed that can hold and charge an electric ATV.

Christine Lagarde's first public speech as European Central Bank head contained an important message to European states. Economic growth is no longer a certainty.

Almost three weeks into the job, ECB President Christine Lagarde is calling for regional governments to invest more in a "new European policy mix." Monetary policy should not be "the only game in town," she added, stating the central bank will undertake a "strategic review" in the near future. **Uncertainties impacting eurozone growth have also "proven to be more persistent than expected," and increasing trade seen during decades of globalization is "no longer an absolute certainty."**

What about our favorites commodities and the long bond interest rate? The 10 Year U.S Treasury yield has dropped to 1.7% and indicates additional demand for the safety of the U.S. dollar. Physical gold is holding steady at \$1471/oz while crude oil prices climbed to \$58.34/bbl. Bitcoin dropped over 10% to \$7083/coin.

Wrapping Up The Blog

Actually, it appears that the Blog publishing time will be reasonable since much was prepared on Thursday evening.

My apology as I don't anticipate preparing a Blog edition for Saturday morning. We will see how the day goes as something may be written before heading to bed.

Today brings the last GFRC shipment from the Maine office. The office transition is on schedule with Venice office start-up on Monday. The basement Focal/Naim sound system will be terribly missed during the upcoming five months.

Thank-you for checking in and reading through another Blog!

November 21, 2019

GFRC's Venice Florida Transition Underway

Greetings and welcome to the another Blog edition. Thank-you for checking in on a daily basis.

As the headline indicates, the next 24 hours bring a concerted effort to organize the GFRC office, its inventory, and accessories. Friday is packing day along with house closing preparations. After being snowbirds for years, the routine is well understood. Execution is key as one mistake or oversight could lead to frozen pipes or a box of coins being left behind. There are a host of details to consider. For example, not leaving ANA or Whitman Baltimore show badges behind. GFRC mailed its 2020 Atlanta ANA Spring show application yesterday; badges need to come with me. Ditto for the March 2020 Whitman Baltimore show.

After three days of gloomy weather, the skies have cleared. Today's forecast is for bright sunshine. However, I will resist the urge to run outdoors with Whitman Baltimore new purchases for photography. It is best to stay focused on organizing inventory for transport.

Wednesday also brought a successful visit to the bank vault. A full double row box of over sixty Liberty Seated dimes, from my reference collection, were selected and will be packed for Florida transport. During the upcoming five months, I will be slowly parsing out those pieces into regular GFRC inventory.

GFRC's Florida Mailing Address in Effect

As mentioned in Wednesday Blog, the GFRC website has been updated with the Florida mailing address. Effective immediately, all check payments and consignment shipments should be sent to the Florida office. GFRC's Florida mailing address is;

GFRC, 502 Auburn Lakes Circle, Venice FL 34292-2367

My dealer listing on Collectors Corner will be updated this morning to also capture the Florida address.

Black Friday Sale is One Week Away

I'm pleased to report that Black Friday Sale discounting instruction are beginning to arrive. If you don't immediately hear back from me concerning inputs, there is nothing to worry about. Email instructions are being collected within my email Inbox. Starting Tuesday of next week, I will systematically review the Inbox and load all discounting instructions into COIN system. Matt Yamatin has just launched the Black Friday Sale banner and countdown clock as a reminder to all consignors.

Once again, please send your Black Friday Sale discounting instruction with **Black Friday Sale Instructions** in the email header. A few new consignors are still providing instructions within the body of an email that contains multiple topics. These are the situations where discounting instructions may not be captured. At GFRC, the owner (me) works closely with the client and consignor community to facilitate product sales. Given the community size that is supported by a single person, your help would be most appreciated.

Important GFRC Baltimore New Purchase Announcement - Friday November 22

Within Wednesday's Blog, I made mention of a substantial new purchase deal that was initiated at the Whitman Baltimore show. This deal wrapped up on Tuesday and the lot is due to arrive via USPS Express this afternoon. The deal is a strategic step for GFRC. Being one to not remain comfortable with the status quo, I went into the Baltimore show on a mission. Sure, I hoped to sell many consignor coins at the show towards pleasing clients and rotating inventory. That goal is tactical and the foundation for success. Business expansion is a different story.....

Come 2020, the GFRC business will continue on a path for both vertical and horizontal growth. Managing growth on two axes is difficult and take considerable forethought and incremental capital. For Blog readers who are not business owners or have careers in the non profit sector, please allow me to explain what vertical and horizontal growth implies in this discussion.

Vertical Growth - When the term "vertical" is used, it coincides with the Y axis on a two dimensional graph. This vertical axis captures inventory pricing. GFRC has been increasing the value of offered coins during the past five years. I started GFRC selling \$50 to \$500 coins. Today, coins priced in the \$500 to \$5000 price range are commonplace. Growing the vertical axis suggests that GFRC will begin stocking coins at the \$5000 to \$15000 level.

Horizontal Growth - Within the Blog, I often make mention of adding new "product lines". The term "product line" is a function of my years in the semiconductor industry. Adding an electronic product line required a substantial investment in design tools, manufacturing equipment and sales channel development. The same can be said for a serious coin dealer. I see each coinage denomination/design as a "product line". Initiating and ramping a product line brings addition start-up and support efforts. Capital allocation for initial stocking inventory is necessary. I must learn how to grade new product line coins and recognize striking characteristics to become a credible supplier. Personal education is just as important as financial capital. Time investment is paramount.

Executing business growth on a vertical and horizontal basis is most challenging. Vertical growth on existing product lines allows the GFRC brand name to be better recognized throughout the numismatic community. Growing on a horizontal basis meets my personal need for continuous learning. I'm enjoying the current expansion into Barber coinage and learning each denomination's key and semi dates. GFRC's expansion into the United States gold market has been an insightful experience thanks to the mentorship from Dan White.

My apology for this long preamble and a bit of a diversion from the segment's title line. On Friday, I will be announcing more Baltimore show new purchases including the contents of a substantial deal that has been negotiated. Included in the deal are better date Barber halves, high grade 20th century pieces, and an 1861 Scott Restrike grading PCGS MS63. Many are CAC approved; a critical parameter for inventory expansion. With CAC approval added to the picture, are we dealing with a three dimensional graph and business?

Global Financial News

Global equity market futures are flashing red to start the day. Hong Kong's stock market is under considerable pressure by pro-democracy riots. Let's open the Blog's financial segment with this Seeking Alpha headline.

Reports surrounding the latest trade developments saw U.S. stock index futures inching between slight gains and losses overnight. Reuters suggested that a so-called Phase One agreement between the U.S. and China may not be completed until next year, though China's foreign ministry attempted to allay fears that talks might be unraveling. Meanwhile, the U.S. House of Representatives passed two bills intended to support protestors in Hong Kong, prompting Beijing to accuse the U.S. of interfering in domestic affairs.

In Wednesday's Blog, I posted a Seeking Alpha headline concerning a startup company named Nikola that claimed to have made a huge breakthrough in battery technology that would disrupt the Electric Vehicle (EV) market. 600 mile range on a single charge was mentioned. I forwarded to headline to Matt Yamatin for his thoughts and feedback given his Sustainability consulting business and constantly studying EV market developments. Matt shared the following;

This is likely all hot air. Nikola as a company has no real experience with battery technology and is known to make big announcements they can't back up as a means for more funding. All the battery tech tends to go to Tesla first as they are by far the largest customer right now.

There are rumors spreading that Telsa is working with a few folks (including the individual that invented RAM and lithium ion batteries) on the mythical solid state battery. It matches with the range improvements Tesla has suggested for its Truck and Semi with a 2022 potentially timeline. I wouldn't expect ranges to get much above the mid-300 miles for a while though. Charging speed is becoming faster replacing the need for bigger batteries - the new V3 Tesla chargers provide 200 miles in about 20 minutes.

This segment would not be complete without a check of commodity prices and the long bond interest rate. Physical gold inched down during the overnight to \$1470/oz while the 10 Year U.S. Treasury yield increased slightly to 1.75%. Crude oil prices saw gains to \$56.78/bbl while Bitcoin continues to pull back at \$7879/coin.

Wrapping Up The Blog

Yes, I recognize that the Blog without coin images can be visually boring. Please have patience while the Florida migration takes place. Once operating from the Florida office, the Blog will be awash in fresh coin images during new purchase and consignment roll outs.

Of course, I will be in the GFRC office the entire day carefully preparing inventory for transport. I'm still open for business and would enjoy selling a few coins. Please call or email on items of interest.

Again, a sincere thank-you for checking in at the Blog. I'll be glad when next Monday morning arrives with the GFRC business restarted in a warm winter location.

See you tomorrow....

November 20, 2019

CAC's Bold Market Expansion Effort!

Greetings and welcome to the Blog on a Wednesday morning.

The countdown clock for the annual Florida migration is down to just 72 hours. I'm pleased to report that preparations remain on schedule with no anticipated last minute heroics or high stress levels. Setting a week long schedule and faithfully working through each task to completion is paramount for a smooth transition.

Southern Maine weather has been continually cloudy and wet. Actually, the weather has been conducive for working long hours in the GFRC office and recovering from the Whitman Baltimore show. To provide a sense of what a higher volume dealer experiences after a major coin show, following is a tally of the tasks accomplished since Sunday.

- Twenty-six USPS Two Day Priority boxes have been packaged and shipped.
- All Baltimore show transactions have been recorded in the COIN system and the GFRC price lists are up to date.
- Nearly 1000 holdered coins have been re-inserted into their plastic sleeves and merged with inventory that remained in the GFRC office safe. Even with twelve cases, GFRC left lower priced inventory behind.
- Consignments that arrived at the Baltimore show and via USPS Express (Monday/Tuesday), have been loaded into the COIN system with reports provided to consignors.
- New purchases have been extracted from the inventory boxes and separated for photography upon arriving to Florida.
- Two PCGS blue boxes chocked full of new purchases were prepared for CAC submission last evening and will Express ship today.
- I closed out a substantial new purchase deal late yesterday. This deal was tendered at the Baltimore show. Those coins will arrive on Thursday with many being CAC approved. This purchase is yet another strategic step towards expanding additional GFRC product lines.
- Responding to the usual GFRC client emails, purchase orders and die variety attribution advice.

Tuesday brought a particularly long day in the office to maintain schedule. I arose at 6:00 am as the Blog must be composed. At 9:00 pm, I finally called it a day and went to the basement sound room to chill out with more Roger Waters music. Lunch was a quick salad at the office desk while reading the latest FOX online news while dinner was another salad (I added some Italian meatballs for variety) at the same office desk. Diane was down in Massachusetts with friends at a Bob Dylan concert.

Am I crazy? Nope!

This is the behavior of a passionate person who believes in their business mission. The numismatic market needs dealers that work closely with collectors towards building superior collections at the mid price level. Trading CAC approved early type and U.S. gold has a place in a fragmented market.

GFRC Mailing Address Shifts to Florida

Today brings website updates and a shift to the Florida mailing address. Please do not send payments to the Maine address effective today. Just hold on to those checks and please place in the mail to Florida address starting on Thursday. GFRC's Florida mailing address is;

GFRC, 502 Auburn Lakes Circle, Venice FL 34292-2367

CAC's Bold Market Expansion Effort!

My hat goes off to John Albanese and John Feigenbaum for an important announcement that arrived via email on Tuesday afternoon.

The CAC website now offers CDN's market pricing for CAC approved coins. Once the email arrived, I immediately visited CAC population reports to check for myself. Yes indeed, the merger of CAC populations with CDN pricing were immediately evident in a simple to use report. This information amalgamation will further streamline my efforts in the office and during pre-show buying.

Have Blog readers considered the implications of this information merger? I have since an avid student of the numismatic marketplace. Competitive benchmarking is another ingrained mental process left over from years in the semiconductor industry.

The combined CAC and CDN information platform is now a direct competitor to the PCGS Pricing Guide. I noted dealer advertising on the CAC website as another revenue stream. This is no different than the PCGS model.

Stepping back for a moment and examining the entire numismatic market, the CAC and CDN information platform has huge implications. There is no question that the current market is tiered. Dealers have been struggling to determine accurate premiums for CAC approved coins. Collectors have also been wrestling with fair pricing for CAC stickered coins. All of this uncertainty disappeared on Tuesday afternoon. The CAC and CDN alliance is a bold positive step and will further enhance trading within the market's top tier.

I could not be more pleased as an advocate of CAC approval since launching the GFRC business. GFRC constantly has 300+ CAC stickered coins in inventory. CAC'ed coins sell at a faster rate than those without approval. Please watch the GFRC price lists carefully during the upcoming two to three weeks. CAC inventory will grow in size and start approaching 400 coins. Whitman Baltimore show new purchases and recent consignments have a high CAC content. My goal is to establish GFRC as a leading dealer of top tier quality early silver type and United States gold for collectors with reasonable means.

Global Financial News

Global markets are finally taking a breather after a string of gains. Red futures are flashing due to renewed uncertainty for a China - U.S. trade deal. The United States Senate passed a resolution that supports human rights in Hong Kong only to anger China's foreign ministry. The world is watching developments in Hong Kong with lingering memories of the Beijing crackdown at Tiananmen Square. Following are two Seeking Alpha headlines that capture Asia news and potential impacts.

Asian stocks fell back after President Trump's threat to raise tariffs on Chinese goods reverberated across the Pacific Ocean. The Shanghai Composite Index fell 0.8% and Hong Kong's Hang Seng Index was off 0.75%. Japan's Nikkei slipped 0.6% and Australia's ASX 200 dropped 1.2% after a financial regulator cracked down on Westpac Banking.

Hong Kong riot police are still surrounding a university campus with a small number of protesters a day after the largest number of arrests and injuries were reported in the city. The protests in Hong Kong continue to draw attention from outside of China. The latest show of support was from the U.S. Senate, which unanimously passed legislation that supports human rights in Hong Kong. That action drew almost immediate criticism from China's foreign ministry. On the investing front, the disruption in Hong Kong has held back investor enthusiasm for casino companies with Macau properties, including Wynn Resorts, Las Vegas Sands, MGM Resorts and Melco Resorts & Entertainment. **Editor's Note - Macau is just a ferry boat ride away from Hong Kong.**

I'm positive that Matt Yamatin will be thoroughly pleased with the following headline from the Electric Vehicle industry. If EV passenger cars can achieve 600 miles of battery life on a single charge, it is game over for gasoline powered cars.

The buzz is building up for Tesla's truck event that is scheduled for tomorrow night in California. Pricing on the Tesla truck will be closely watched with EV startup Rivian setting a starting price of \$69K. Details on towing capacity, power output, and off-road capabilities will also be crucially important as Tesla looks to compete with Ford's F-150 line and Ram trucks. **In other electric truck news, startup Nikola claimed yesterday to have made a huge breakthrough in battery technology that it predicts will disrupt the market.** Nikola says it's in discussions with customers for truck orders that could fill production slots for more than ten years and propel Nikola to become the top truck manufacturer in the world by revenue. **The next-gen battery technology is also said to have the potential to increase the range of current EV passenger cars to 600 miles from 300 miles.**

Let's close this segment with our daily review of commodity prices and the long bond interest rate given the market shift towards *risk on* trading.

Most interesting is the substantial drop in the U.S. 10 Year Treasury yield to 1.74% as a reflection of renewed demand for the safety of Treasuries. Physical gold also improved to \$1477/oz while crude oil dropped to \$55.41/bbl. Bitcoin remains on a slow slide and is priced at \$8102/coin.

Wrapping Up The Blog

There is little else to say at this point. I will be in and out of the GFRC office today with several errands including time in the Windham bank vault. My goal is to pull another group of Liberty Seated dimes to be sold while being a snowbird.

The GFRC office is always open for new orders. I will respond to those as quickly as possible.

Thank-you for visiting with me on a Wednesday and taking in this rather lengthy edition. See you tomorrow!

November 19, 2019

Important Liberty Seated Half Dollar Consignment!

and

Last Day to Mail Payments to Maine Office / Black Friday Sale

Greetings and welcome to the Blog on a Tuesday morning!

There is much weather related relief as the Blog is composed. Monday temperatures remained above freezing throughout the day and into the overnight hours. Instead of awaking to a top to bottom sheet of ice across the driveway, accumulated snow has melted with only the area in front of the garage doors being iced over. There is plenty of wood stove ash that can be spread in that area if necessary. Today bring more rain and clouds which is fine. I'm faced with another heavy shipping event during morning hours followed by loading the balance of Baltimore consignments into the COIN system. If all goes smoothly, Baltimore show new purchases and newly repatriated Osprey U.S. gold will be organized for a large CAC submission on Wednesday.

Incremental consignments are due to arrive prior to Friday. All are being collected in a double row slabbed box that holds 66 pieces. This box should be chocked full by Florida departure time. Adding in Whitman Baltimore show new purchases and Osprey's Europe sourced U.S. gold raises the amount of new offerings to roughly 140 coins. Monday's Venice Florida weather forecast calls for sunny conditions with a daytime high of 71F. You can bet my first priority will be photographing coins that day. Once armed with images, the GFRC price list will start looking fresh by Wednesday and just in time for the Black Friday Sale.

Liberty Seated Half Dollar Consignment Announcement

I'm most pleased to announce the arrival of two rare Liberty Seated half dollar varieties. Let's review each piece individually.

1873 No Arrows Open 3 PCGS VF20

The 1873 No Arrows Open 3 half dollar is a recognized rarity among Liberty Seated coinage collectors. The Open 3 half dollar was a replacement for the Closed 3 issue of that year due to the 3 digit being too similar to an 8 digit. The Open 3 mintage is reported to be 214,200 pieces which has to be incorrect based on few known survivors across all grades. PCGS has graded thirteen total in all VF grades (VF20, VF25, VF30, VF35) plus a miniscule three pieces in both EF grades.

GFRC is pleased to be offering a choice original VF20 specimen with natural gray patina. PCGS grading is conservative as all seven letters in LIBERTY are sharp other than weakness on "E". The reverse strike is particularly notable with deeply impressed eagle feathers, claws, and arrow feathers. I'm most pleased with the coin as it has the classic "Gerry Look".

1877/6 PCGS MS64 CAC Overdate

The 1877/6 Overdate features the top loop and ball of a 6 digit positioned on top of the flag of the last 7 digit. At the Mint State grade level, PCGS has certified only four examples based on their population reports. Two MS62s and a single MS64 will be found with the older PCGS 1877/6 label along with a single MS64 example with the newer 1877/6 Overdate FS-301 label. GFRC is pleased to announce the offering of the sole MS64 example certified with new Overdate FS-301 label. Rather than writing a lengthy description, I've linked to the CoinFacts plate coin image per below. The undertype 6 digit is most evident on this wonderful example.

1877/6 PCGS MS64 CAC Overdate - PCGS TrueView Image



Both pieces are currently in the photography loop and will be available next week. First Right of Refusals are suggested.

Last Day to Mail Payments to Maine Office

Tuesday is the last day to mail check payments to the GFRC Maine office. I'm assuming that USPS will deliver those letters by Friday. If not arriving on Friday, payments will be forwarded to the Venice office address.

The GFRC Venice Florida office address will be updated on the website and price lists starting tomorrow as follows;

GFRC

502 Auburn Lakes Circle

Venice, Florida 34292

I will be using the *Quick Ship* program as much as possible to get ordered coins into the mail by Friday to lighten the transport load. By Thursday of this week, the GFRC return address on packages will also be changed to the Venice location. There are many details to manage during the annual migration.

GFRC Black Friday Sale: November 29 - December 1

The Thanksgiving holiday weekend arrives later than normal during 2019 and stretches into December. I was not at all excited about driving to Florida during the second weekend in December as East Coast weather can be most unpredictable. As a result of the calendar, the Florida migration was moved up to the weekend prior to Thanksgiving. This will allow time to get settled in followed by working on Black Friday sale preparations.

GFRC's special sales are an opportunity for consignors to discount their offerings by a minimum of 8% to participate in that sale. Consignors are free to discount as much as they wish but 8% is the minimum threshold for having coins listed on the Black Friday price list.

Starting on Thursdays of this week, a special banner will appear at the top of the GFRC For Sale price list page and the Daily Blog. That banner will contain a countdown clock. Once the clock reaches 0:00, the banner becomes a link to the Black Friday sale price list. This special price list is entirely separate from regular GFRC price lists. Clicking on the link initiates the download of the Black Friday price list with tabs for individual product lines. Customers can scroll the various tabs searching for that special coin that is now bargain priced. Shopping cart icons will be enabled and available for triggering an email for purchases.

The Black Friday sale launches on November 29 12:00 am and ends on December 1 at 9:00 pm. GFRC's special sales events typically contain 600 or so coins being offered at various discounted prices. Once the sale closes on December 1, the special banner and link disappear with unsold coins being available at regular prices in effect before the sale.

GFRC sales events are cash and carry with no lay-a-way provisions. If purchasing multiple coins and needing 30 days to pay off the entire purchased lot, then I'm sure mutually agreeable terms can be worked out.

Consignor pricing reductions must be sent to GFRC by noon time November 26! Please use Black Friday Sale Discounting in your email subject line to allow me to identify the sale reductions emails from regular GFRC business correspondence. Starting November 27, pricing reductions will be loaded into the COIN system along with sending a confirmation email. If you don't hear from me by noon November 28, unfortunately your pricing reduction instructions may have been missed. This happens when consignors provide price reduction instructions as part of

an email that includes multiple topics. Therefore, I ask that Black Friday price reductions be issued in a separate email for easy tracking.

Global Financial News

Equity markets continue to be in an upbeat mood with global futures points to more gains on Tuesday. Investors don't appeared to be concerning about the ongoing political drama in Washington DC. Seeking Alpha presents a host of interesting headlines to consider today. But first, let's review our regular commodity prices and the long bond interest rate.

Given the favorable performance of equity markets and positive outlook for continued economic growth, the 10 Year U.S. Treasury bond yield is holding at the 1.82% level. Physical gold is caught up in the global optimism and trades at \$1468/oz. This is on the low end of the current trading range. Crude oil has inched down to \$56.61/bbl while Bitcoin continues to pull back at \$8082/coin.

Elon Musk is an incredible innovator and driving advances in battery technology. Case in point is an Australia battery project and the world's biggest battery.

Tesla's battery project with Neoen in South Australia became "the world's largest battery" when it was completed two years ago, and now it's expanding by 50% to 150 megawatts. The storage site has already saved more than A\$50M in its first year of operation, meaning that the A\$66M venture is quickly on its way to paying for itself. Australian Energy Market Operator confirmed the system is much more rapid, accurate and valuable than a conventional steam turbine in a report published last year.

Another Chinese 5G implementation advantage is Beijing's control of their C-band spectrum as compared to western approaches for auctioning their bands to the highest bidders.

FCC Chairman Ajit Pai announced his support Monday for a public auction to free up C-band spectrum, a key band currently used for delivering video content for next-generation 5G wireless networks. The news sent Intelsat's stock crashing 40%. Major satellite service providers, which hold existing C-band licenses, had proposed selling the spectrum privately to wireless carriers, arguing a private sale would make the spectrum available for 5G faster.

Were you aware of an impending U.S. government shutdown given the non stop "impeachment mania" by the news media? It truly is amazing how Congress can get away with not executing budgetary duties.

The House will vote today on a stopgap bill aimed at preventing a government shutdown at midnight on Thursday. While Congress passed a two-year agreement to set budget levels and suspend the U.S. debt ceiling earlier this year, lawmakers have failed to come to terms on where to allocate the money amid disagreements over immigration and military funding. The Senate and White House will likely support the continuing resolution, hoping to avoid another partial government shutdown like the record-long one that began last December.

Wrapping Up The Blog

The 8:00 am Daily Blog publishing time has come and gone....

It is best to hit the upload button at this point and shift attention to another heavy shipping day. Yes, I will be in the GFRC office the entire day loading more consignments into the COIN system and preparing CAC submissions.

If a GFRC consignor, please don't forget your Black Friday discounting instruction emails!

Thank-you for checking in at the Blog. I promise to be back on Wednesday with yet more ramblings. See you then.

November 18, 2019

GFRC Office Up and Running!

Greetings on a Monday morning and welcome to a frozen edition of the Blog.

The Florida migration can't come soon enough! Current southern Maine temperature is a cold 28F with cloudy conditions. The good news is afternoon temperatures will rise to slightly above freezing. The bad news is rain is forecasted throughout the afternoon and into the overnight. Since living in the Maine foothills, there is a 2-3 degree temperature gradient from the coast, which is only 30 minutes away. I'm expecting a freezing rain event on Ledge Hill with the driveway turning to a sheet of ice. Tuesday brings a forecast for more rain and snow. Temperatures will finally return to the mid 40s on Thursday and Friday.

On a positive note, I've put the idea of photographing Baltimore show new purchases completely out of mind. GFRC customer must wait until the business is relocated to Venice Florida before photography will be restarted. Between

the downright lousy Maine weather and limited sunlight, it is best to delay imaging new purchases until optimum sunlight conditions present themselves. That means sunny Florida!

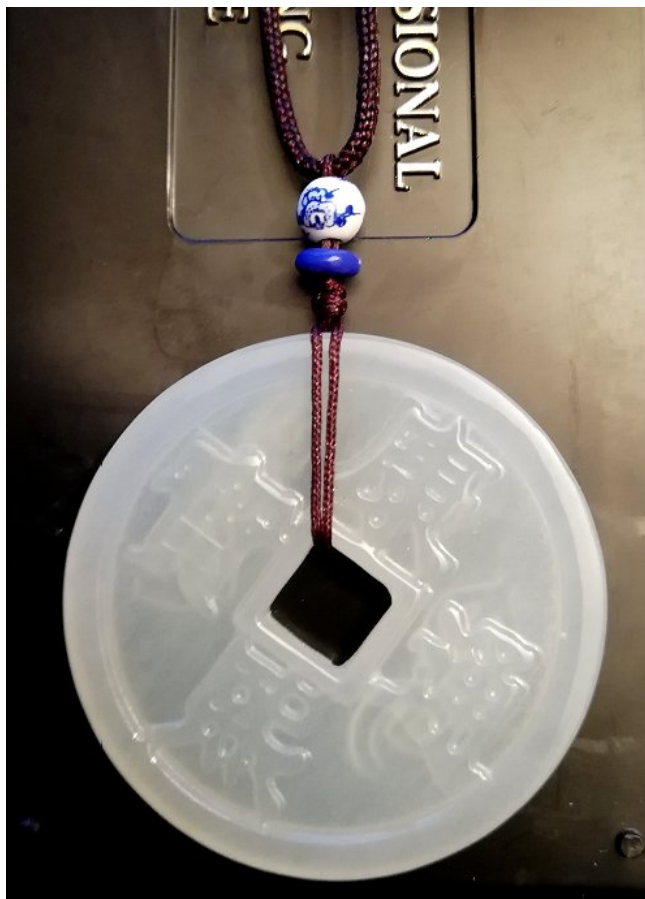
Yes, the GFRC office is up and running after a great Whitman Baltimore show. Once the Blog is uploaded, attention shifts to a substantial number of outgoing shipments along with receiving a week's mail that has been hold.

New Lucky Jade Stone

Here it is!

I'm thrilled to be showcasing the new lucky GFRC jade stone that was my parting gift from the Liberty Seated Club leadership team. Thanks again Len! The rope chain is key. Instead of keeping this Qing Dynasty replica coin in my pocket or wallet, it will be worn on its rope chain at coin shows along with dealer badge and 10x loupe.

GFRC Qing Dynasty Replica Jade Coin



Whitman Baltimore Show Consignments

As promised in Sunday's Blog edition, following is a report out on the many consigned coins that arrived at the Whitman Baltimore show. This report contains all but two consignments that will be showcased in Tuesday Blog. The latter two contain the rare 1842-O F-106 PCGS AU58 dime and several major Liberty Seated half dollar varieties.

First Rights of Refusal are always welcomed. Again, photography will not take place until arriving at the Venice Florida office.

Union Bridge Collection Consignment

The Union Bridge Collection is back and divesting three top quality early type coins much to my pleasure. How I wish for more CAC approved consignments at this quality level.

Capped Bust 50c: 1807 O-112 Large Stars 50/20 PCGS VF35 CAC with crusty original gray surfaces, so choice; 1810 PCGS AU53 CAC another choice original early Capped Bust half with dirty gray patina over frosty surfaces

Seated \$1: 1843 PCGS EF40 CAC, perfect for grade with gun metal gray-blue patina, lots of eye appeal

Port Matilda Collection

The Port Matilda Collection is back with a small offering of choice pieces. Please don't think too hard when these offerings reach the price list. All are perfect for the grade with loads of natural toning and eye appeal.

Seated 10c: 1839-O F-102 PCGS VF35 CAC choice original gray; 1848 F-102 PCGS EF45 CAC choice gray patina with some residual luster

Gold \$1: 1858 PCGS AU58 CAC choice with light copper-gold patina

New Jersey Collection Consignment

The New Jersey Collection consignor continues to clean out a host of bank boxes and continually transfers his spare change to GFRC. At Baltimore, he transferred a lot of five freshly graded Liberty Seated dollars that are better dates. All have detailed grades given today's conservative PCGS environment but are far from being harshly cleaned. I've seen straight graded Seated dollars that appear much less desirable than these nice offerings.

Seated \$1: 1840 PCGS EF Details, light gray with EF45+ details; 1857 PCGS AU Details, date with typical strike, mirrored fields with old dip and retoning; 1859 PCGS EF Details, light gray with peripheral rose gold, too reflective at EF45 grade to be original; 1865 PCGS EF Details, EF45+ with mirrored fields, light gray/violet toning; 1870-CC PCGS Fine Details, Filed Rims, an original piece with natural gray patina, reverse has very light rim filing through the original patina at 8:00 - 9:00 that is not distracting.

Southern Texas Collection Consignment

Yet another GFRC customer has decided to start divesting duplicates. This individual has chosen the Southern Texas Collection name and is welcomed to the GFRC consignor community. Liberty Seated quarters and halves are his primary focus.

Seated 25c: 1841 raw VF25 natural gray, tough date; 1853 A&R raw EF45 choice original gray; 1855-S raw VG10 perfectly original and nice; 1859-S raw G04 natural gray, honest wear; 1860 Type II/I raw AU55, choice original, light frosty silver gray; 1875-CC raw G06, tough date with natural gray toning

Seated 50c: 1852 NGC VF25 light original gray, key date; 1854 raw EF45 choice natural gray; 1857-S raw VG10 light clean, long ago clean and retoned; 1861-O W-3 raw EF40+ crusty darker gray patina, choice original; 1866-S Motto raw VF30 even gray, choice original; 1872-CC ANACS G06 gold label, perfect at grade with natural gray patina and close to complete rims; 1873-CC raw G06 original gray, perfect for date and Dansco album

Anonymous Consignment #1

This consignor likes to remain anonymous. His offerings are consistently above average in quality and sell well. This lot is top shelf and will not last long.

Barber 10c: 1898 PCGS AU53 choice original, brilliant frosty golden luster

Seated 10c: 1853 A&R PCGS VF35 choice original with natural light gray coloring

Barber 25c: 1894-O PCGS AU55 CAC ideal for grade and JUST BUY IT NOW; 1905-S PCGS AU55 choice with frosty luster and peripheral burnt gold; 1906-O PCGS EF40 choice original gray; 1915-S PCGS AU53 choice original gray

Anonymous Consignment #2

This is another consignor that wishes to remain anonymous and brings some interesting offerings to GFRC inventory.

Seated 50c: 1861-O W-1 Union Strike, raw AU53, even light gray with old clean

Global Financial News

World-wide equity markets remain upbeat as China - U.S. trade talks continue without negative leaks. China is also lowering a key interest rate for the first time since 2015. The following Seeking Alpha headline captures global investor optimism.

U.S. markets scored another hat trick on Friday as the S&P 500, Nasdaq and Dow hit fresh records, while the latter topped 28,000 for the first time ever. Stock futures now suggest gains of another 0.2% at the open. The move upward has been spurred by rising trade optimism, diminishing fears of a recession, while the barometer for the Fed to raise rates is incredibly high (and its balance sheet continues to grow). The People's Bank of China overnight also lowered one of its key interest rates for the first time since 2015, signaling further easing across the globe.

Looking at commodities and the long bond interest rate; crude oil is holding flat at the upper end of recent trading range with a morning quote of \$57.93/bbl. Physical gold continues to retreat due to monies pouring into the risk on trade. Current quote is \$1459/oz. Bitcoin has pulled back to \$8452/coin. The U.S. 10 Year Treasury yield is flat at 1.84%

Wrapping Up The Blog

Whew, this has been a long edition and I'm already tired to start the day.

Morning shipping is substantial and will be garner my attention through noon time. Afterwards, new consignments must be loaded into the COIN system for tracking purposes. With just a few days left before the Florida migration, it is critical to have all inventory items properly documented.

I will be in the office the entire day if you are inclined to make a purchase.

Thank-you for stopping by at the Blog. See you tomorrow morning.

November 17, 2019

A Cold Maine Morning - Let's Get to Florida

Greetings from the Raymond Maine homestead and welcome to a frozen edition of the Blog.

Yes indeed, it is a cold start to the day! Current temperature is only 12F on the outdoor thermometer. The wood stove is cranking out heat as I attempt to bring the home to a comfortable temperature before Diane wakes up. Living in a passive solar home has its high and low points. Masonry is a wonderful device for heat storage and dampening temperature fluctuations. However, after a week of being exposed to 60 degree temperature from oil heat, the masonry take a full day to absorb higher heat content towards stabilize at regular 72F home temperature from the wood stove. With an outdoor temperature well below freezing, that heating process takes time leading to a cool start to the day.

The return transport from Baltimore to Maine was uneventful with an arrival time of midnight. There was no snow on the ground in Portland or even several miles from our home. But wouldn't you know it. Living on the side of a 950 ft hill brought a different landscape. The yard is completely white with ice and snow throughout the driveway. Winter conditions have arrived much too early this year! In just one week, we are off to Florida and none too soon.

There is much to share concerning the closing Whitman Baltimore show day. I'm operating on limited sleep since not heading to bed until 1:30 am due to wood stove duties, followed by arising early to write today's Blog edition. I promise to provide a full and detailed report on Whitman show happenings and consignments within the Monday edition. Here are a few highlights as a teaser.

- I was blown away when a rare Liberty Seated dime variety was consigned to GFRC immediately prior to closing down the booth. The 1842-O F-106 die paring features a heavily lapped reverse left over from 1841. The newly consigned example is a magnificent piece freshly certified as PCGS AU58 with a decent chance for CAC approval. What blew me away was a large obverse rim cud nearly consistent with the 1842 F-103a die variety. More details will be shared tomorrow after having a chance to study this dime in detail.

- My Liberty Seated Collectors Club presidency parting gift was sincerely appreciated. An extra special thank-you goes out to Len Augsburger. I recognize this was your idea! The new jade stone is carved in the shape of a Qing Dynasty coin with period encriptions according to Harry Zhang. Yes, Harry was at the Baltimore show on Saturday morning. He made a special trip from Toronto, with his son, to take in the show.

- Saturday also brought the consignment of two major Liberty Seated half dollar varieties that will be shared on Monday morning. My guess is that GFRC took in at least 30+ fresh coins on consignment. Those will be loaded into the COIN system today coupled with attributions. All will be announced this evening by 9:00 pm. So please check back at that time to secure your First Rights of Refusals.

Whitman Baltimore Show Day 3 Report

Saturdays at the Baltimore show are unpredictable. Most prior Saturday sessions have been "tire kicker" events for those walking the bourse with Greysheets. My expectations were low for yesterday's closing session.

What a pleasant surprise when more serious collectors arrived to Booth 818 and bought higher priced offerings! When the time arrived to closed down, GFRC had sold additional inventory with sales at the five figure mark. Now that is icing on the cake.....

Overall, I could not be more pleased with the 2019 Winter Baltimore show. GFRC sales were above expectations along with some excellent pre-show buying. The staff had a wonderful time and enjoyed the event. Sales were brisk with minimal idle time.

The numismatic market remains robust with demand for strictly original early type and gold being obvious. CAC approved coins continue to grow in popularity with rising premiums. Once I have a chance to post all Whitman show new purchases, I'm sure there will be another wave of orders. Please keep visiting the Blog on a daily basis to stay abreast of new purchases and other fresh consignments that were promised to me at the show. At least one

new consignment lot is due to arrive this week with several high grade San Francisco Barber halves and other cool offerings.

GFRC's Florida Migration Schedule - Change of Mailing Address

It is that time again to announce an address change for mailing GFRC check payments. Please note the following schedule. Come November 21, I will change all address listings on the GFRC website and price lists.

November 19 - Last day to mail payments to the [GFRC, 225 Valley Rd., Raymond, Maine 04071](#)

November 21 - Please mail payments to [GFRC, 502 Auburn Lakes Circle, Venice, Florida 34292](#)

Black Friday Sales Schedule and Discounting Inputs

The annual GFRC Black Friday Sale takes place on Thanksgiving weekend. The sale opens on Thanksgiving Day at midnight and is in effect until Sunday 9:00 pm.

The usual consignor requirement of a minimum 8% discount will be in place to participate in the sale. More information will be provided in Monday's Blog edition. The key date to remember is that consignor discounting inputs are due to me, via email, no later than noon time Tuesday November 26. Please use GFRC Black Friday Sale Discounting in your email subject line.

Wrapping Up The Blog

As you can imagine, a busy day is ahead of me. Baltimore show admin workload is substantial. All sales must be captured in the COIN database. This will enable a fresh price list update to removed sold coins. A Collectors Corner update is also necessary. By this evening, GFRC consignors will be able to log into MyAccounts and check their consignments for sold coins.

If that were not enough, the Baltimore show inventory must be merged back into regular inventory boxes. Fresh consignment must be loaded into the COIN system too. Monday morning brings shipment of orders taken in while at the Baltimore show.

Therefore, it is time to hit the upload button and conduct one final check for spelling and grammar errors. A second cup of coffee is immediately warranted along with a hot shower.

Thank-you for stopping by at the Blog!

November 16, 2019

Gerry Fortin Wraps Up as LSCC President

Greetings and welcome to the last Blog edition from Baltimore. Today brings the final day of the Whitman show followed by a long drive to the Maine homestead. Weather will be conducive for the drive with an arrival temperature of only 18F! Are we still in mid November?

As the headline indicates, Friday brought my last regional meeting as LSCC President. Moving forward, Len Augusbarger has taken over the club's leadership role and I wish him the best of luck. Len is the ideal person for assuming the presidency given his broad based numismatic knowledge including authoring multiple books on American historical events that coincide with numismatics. Len is also the current project director at the Newman Numismatic Portal and has served as LSCC Secretary/Treasurer and Vice President for years. I leave the club leadership in outstanding hands.

The Baltimore regional meeting was well attended with about 25 club members. Len gave a well prepared review of my life and tenure as President. He closed with a lovely gift; a new Chinese jade coin to replace the one lost at Summer FUN. GFRC has a new good luck charm that will be carefully managed and displayed at forthcoming coin shows. Unfortunately, I forgot to take a picture of the new jade coin on Friday but will share in Sunday's Blog.

I've been known to be a brief speaker at LSCC regional meeting but took the floor for a 30 minute closing discussion. Several important points were made including;

- The LSCC must continue to work towards securing and enabling next generation collectors of Liberty Seated coinage. I can't think of a more important mission for the club given the competing attention challenges that our hobby faces.

- Die variety collecting is waning to some extent and needs to be modernized with a focused new initiative. This dear Blog readers, is my last project in a long numismatic career. The overriding goal is to enable a vibrant Liberty Seated die variety market that will supplement the demand for date and mintmark set collecting.. During the John

McCloskey era as club President, die variety research was at its peak. Much information is available but takes considerable effort to locate as fragmented. My vision is the construction of a collector friend online platform that will facilitate easy access to die varieties for the Liberty Seated half dime, dime, quarter and half dollar denominations. These four denomination form the bulk of the Liberty Seated coinage market.

I went on to share more details concerning my vision of a modernized die variety information platform with LSCC regional meeting attendees. Time is too limited in today's Blog to share those details. This will be done at a later time.

Whitman Baltimore Show Day 2 Report

GFRC enjoyed a decent sales day on Friday but not to the same level seen on Thursday. Bourse floor traffic was light with a notable quiet period from about 1:30 to 3:00 pm. On a positive note, I'm pleased to report that Friday was a high yield day. Those customers that did visit with GFRC made purchases given the huge amount of inventory offerings.

Sales totals for the first two show days have already met expectations and I could not be more pleased. A substantial amount (a full PCGS blue box) of the Tuesday and Wednesday pre-show new purchases have already been sold after being posted in the Blog. Adding those purchases to bourse sales bring the Whitman Baltimore sale total into the high five figures. Again, I am thoroughly satisfied with Whitman show results and believe many consignors will enjoy hearing of their coins being sold.

Speaking of consignments, a few more consignments arrived at the show including two major Liberty Seated half dollar dates/varieties. Please check back on Monday for the entire list of new consignments taken in at the Baltimore show.

Wrapping Up The Blog

The time has arrived for a final breakfast with Diane, Dan and Rose Marie followed by returning to the Baltimore Convention Center for the 9:00 am bourse opening for dealers.

Thank-you for continuing to stop by at the Blog on a daily basis. Please check in on Sunday and Monday Blog editions as I will announce incremental new purchases that appears at the GFRC table on Thursday and Friday. There is still much to share including the new luck Chinese jade coin as my parting gift from the Liberty Seated Collectors Club.

See you then....

November 15, 2019

A Non-Stop Busy Start to Whitman Baltimore Show

Greetings from Baltimore and welcome to another Whitman coin show edition.

Today' Blog is being written on Thursday evening due to another early start on Friday morning. Breakfast comes at 7:00 am followed by being back on the Baltimore bourse floor at 8:00. After opening Booth 818, I'm heading up to Room 301 for the LSCC regional meetings which kicks off at 9:00am. This will be my last meeting as club president. I'm looking forward to taking the floor and reviewing the six years as club president along with handling the club transition efforts starting in mid 2013. As I've always been a proponent of quick and efficient regional meeting, this is my opportunity to speak at length and share thoughts on the club's positioning in the numismatic hobby along with a personal vision for impacting the hobby in the upcoming five years.

Whitman Baltimore Show Day 1 Report

The 2019 Winter Baltimore show was off to a rip roaring start on Thursday.

The GFRC team of Gerry, Diane, Dan and Rose Marie arrived to Booth 818 promptly at 8:00 am. Setting up double corner tables with twelve cases and over a 1000 slabbed coins is a substantial undertaking. Setup took a full two and a half hours and stretched into early bird floor access. Luckily, the early bird traffic was minimal. The bourse opened to the general public at 12:00 noon with an immediate rush of collectors flowing across aisles. Withing thirty minutes, the floor was buzzing and sales was underway.

As the headline reads, the GFRC booth was non stop busy from 12:30 until 5:30 pm. All types of business were transacted including regular sales, trade deals and outright purchase. When not handling PCGS submissions, Diane was constantly writing sales and consignment receipts. Once the dust settled at end of day, GFRC has sold well into the mid five figures.

The day started with a large United States gold sale and quickly transitioned to silver coinage. Liberty Seated and Barber coinage lead the list of popular items. Capped and Draped Bust coinage was quiet but that could quickly change on Friday. Several consignments were taken in including a six piece lot of Liberty Seated dollars and more Barber quarters. An 1861-O W-1 Liberty Seated half dollar piece in raw AU condition with old cleaning also arrived. I'm also looking at a substantial collection of Barber quarters and halves for outright purchase on Friday. Demand for pre-show new purchases, as listed in this morning's Blog, continued to be strong. At issue was my ability to respond to all FRoR inquires due to be being fully consumed with customer communications and pricing responsibilities.

The bourse closed at 6:00 pm, followed by the GFRC staff heading to the Pratt Street Ale House for the traditional LSCC dinner. Camaraderie was great as was the food. We finally returned to the hotel room by 9:30 pm and here I am writing the Blog. Frankly, I am worn out at this point with a good night's rest being paramount. Let's end this Blog edition at this point.

In summary, the Whitman Baltimore has already been well attended. GFRC enjoyed a strong initial sales day. Life is good!

Thank-you for stopping by at the Blog. I will be back on Friday evening with a Day 2 report.

November 14, 2019

Substantial GFRC New Purchases Announcement Part 2

and

GFRC Consignment Proceeds Attain \$4,750,000 Milestone

Greetings once again from Baltimore and welcome to another Whitman Baltimore show edition of the Blog.

Today's edition is being written on Wednesday evening due to 8:00 am dealer setup on Thursday. Please remember that GFRC will be at Booth 818 with twelve cases of quality early type and United States gold.

Wednesday brought another great pre-show buying day as GFRC becomes more aggressive with inventory expansion. Already, seven coins have been sold throughout the day from Tuesday's appointment based pre-show buying. After another productive day, writing this Blog edition is the last task of to complete before my head touches a pillow. Therefore, let's keep the preamble short and move immediately into two announcements.

GFRC Consignment Proceeds Attain \$4,750,000 Milestone

There is no question that the GFRC consignment based business model is functioning well for all parties. In just two months, GFRC has returned over \$250,000 of sales proceeds (less commissions) to consignors. With the upcoming Baltimore event during the balance of the week, the Black Friday sale on Thanksgiving weekend, and the upcoming Winter FUN show, I'm confident that the \$5,000,000 consignment proceeds milestone can be attained by end of January 2020.

Of course, your help is needed for insourcing more quality consignments that will enable more purchases by the GFRC community.

Wednesday Baltimore Pre-Show New Purchases

Your dynamic duo was at it again on Wednesday morning. At 9:00 am sharp, Dan and Gerry arrived to the Baltimore Convention Center and the 3rd floor wholesale event area. Our mission was additional pre-show buying to ensure the best possible inventory for GFRC customers during the closing weeks of 2019.

After three fast paced hours of searching through hundreds of coins, I am most pleased to announce another substantial round of new purchases for your consideration. As usual, First Rights of Refusal are suggested to secure first shot at some mighty fine new inventory. Please understand that my response time to FRoR requests will be impacted by GFRC booth setup on Thursday morning. I will always honor FRoRs based on email or text message time stamps.

Seated 5c: 1850 PCGS MS66 CAC a sweet little gem with rich frosty luster and light peripheral toning

Seated 10c: 1861-S NGC AU50 crusty original and so scarce as a date; 1884-S F-105 PCGS AU50 CAC lovely aquamarine and rose toning

Seated 25c: 1872 PCGS EF45 CAC light gray, choice original, better date

Barber 25c: 1896-S PCGS EF40 choice with residual luster, key date

Draped Bust 50c: 1801 O-102 R4+ PCGS VF20 CAC a date that is in high demand, beautiful circulated cameo eye appeal, gray fields

Reeded 50c: 1838 GR-9 PCGS AU53 perfect crusty gray surfaces, the way a naturally preserved silver coin should look.

Seated 50c: 1839 Drapery WB-4 PCGS VF30 CAC crusty gray patina throughout and choice; 1867 PCGS AU58 CAC so choice original, CAC pop (2) in AU58; 1890 PCGS MS64PL, the only 1890 Proof Like graded with amazing eye appeal

Liberty \$2.5 Gold: 1852 PCGS MS63 CAC greenish-gold with flawless surfaces; 1855 PCGS MS62 CAC nice frosty luster with minimal abrasions

Indian \$2.5 Gold: 1909 NGC MS65 CAC Fatty rare grade with fantastic orange-gold mint bloom

Indian \$5 Gold: 1909 PCGS MS63 CAC well struck with bold luster; 1912 PCGS MS63 CAC rich orange-gold patina and satiny luster

Liberty \$10 Gold: 1841 PCGS AU58+ rare early date with substantial eye appeal; 1855 NGC AU58 CAC old crusty gold piece with copper-gold toning

Liberty \$20 Gold: 1899 PCGS MS64+ CAC with luster and eye appeal of full MS65, we just had to add this lovely example to inventory!

Wrapping Up The Blog

At this point, let's call it a day in Baltimore and head to bed. I will be up at 6:00 am for breakfast followed by retrieving GFRC inventory from Baltimore Convention Center security just in time for the bourse opening at 8:00 am. Dealer booth setup arrives in less than twelve hours and best to secure a good nights sleep.

Thank-you for checking in at the Blog!

November 13, 2019

Substantial GFRC New Purchases Announcement

Greetings from Baltimore and welcome to the first of several Blog editions from the Whitman Baltimore show.

Tuesday's drive from northern New Jersey to Baltimore was uneventful other than experiencing a snowstorm on the Delaware Memorial bridge. While driving south on NJ I-295, I could see the temperature dropping from the high 30s down to 35F when reaching the New Jersey - Delaware state line. Upon arriving to the Delaware bridge, snows kicked in and what an experience crossing the highly elevated bridge in a snowstorm. Otherwise, the trip brought mostly rain and decreasing temperatures during the Baltimore noon time arrival.

Dan White and Rose Marie also made a Baltimore arrival at roughly the same time. The stage was set for an afternoon of pre-show buying appointments. I'm thrilled to report that Dan and I enjoyed a spectacular afternoon of buying as one of the three appointments featured a huge lot purchased directly from several collectors. This wholesale dealer has been in the industry for decades and has the ability to locate fresh old time deals. GFRC was fortunate to gain first shot. Of course, Tuesday would not have been complete without a buying session with my favorite wholesaler. That session also went well as this individual continues to grow his numismatic experience along with expanding inventory.

Tuesday Baltimore Pre-Show New Purchases

Following are the newly purchased coins for your consideration. All will be loaded into the COIN system and priced this coming afternoon. First Right of Refusals are being accepted. Asking price and cellphone images will be provided by end of day and your prompt pass/play decisions would be greatly appreciated. My intent is to have all new purchases loaded into display cases come Thursday morning at Whitman Baltimore show setup.

Indian 1c: 1906 NGC MS64 RB gem toning and eye appeal, reds and blues with Eagle Eye approval

Seated 5c: 1872-S BW PCGS MS63 CAC gorgeous frost luster and gray-rose patina

Seated 10c: 1871-S F-102 PCGS AU55 CAC choice original with frosty luster and light gray patina, so rare at grade level and with CAC approval; 1875-CC IW F-108 PCGS EF45 CAC super original light gray with all diagnostics

Mercury 10c: 1916-S PCGS MS66 CAC super gem with burnt gold toning

Capped Bust 25c: 1820 Large 0 PCGS VF30 old album gun metal gray-blue patina, eye appeal for grade; 1831 Sm Letters PCGS AU55 gorgeous gray-rose with peripheral blues

Seated 25c: 1853 No Arrows PCGS AU53 crusty choice original and fresh to market, rare grade; 1853-O PCGS VF20 CAC crusty gray; 1862-S PCGS F15 CAC choice gray patina

Barber 25c: 1892 MS65 NGC Star a wonderful color coin with center rose and peripheral blues; 1897-O PCGS VF30 CAC crusty gray; 1916-D PCGS MS65 CAC an iridescent gem

Flowing Hair 50c: 1795 PCGS F15 CAC gem circulated cameo at grade;

Capped Bust 50c: 1832 Sm Letters PCGS AU55 super eye appeal with rich frosty luster and burnt gold peripheral toning; 1827 Curl Base 2 PCGS AU55 rich frosty luster and so original; 1838 RE superb eye appeal, frosty luster with peripheral gold

Seated 50c: 1852 PCGS MS62 key date light silver gray, frosty luster; 1861-O W-3 PCGS AU55 gem original at grade, lightly mirrored fields

Seated \$1: 1859-S PCGS VF25 choice original crusty gray, wow!

Gold \$1: 1853-O PCGS MS63 CAC choice original greenish-gold struck from eroded dies; 1874 PCGS MS64 CAC OGH rich frosty luster with orange-gold patina

Gold \$2.5: 1843 PCGS EF45 CAC choice original greenish-gold

Gold \$5: 1847 PCGS AU55 CAC OGH choice original greenish-gold and so nice

Gold \$10: 1847-O PCGS EF45 CAC crusty greenish-gold

Early Commemorative 25c: 1893 Isabella NGC MS63 CAC Fatty gorgeous old time toning

Early Commemorative 50c: 1918 Illinois NGC MS65 lovely gold coloring; 1921 Alabama 2x2 PCGS MS64 OGH incredible colors and eye appeal; 1934 Boone NGC MS66 CAC beautifully toned; 1938 New Rochelle PCGS MS66+ peripheral holder paper gold

GFRC Consignment News

If the above new purchases were not enough news for a Wednesday morning, I'm pleased to announce that the Mountain View Collection consignment contacted me yesterday. He is ready to divest his Liberty Seated Quarter San Francisco collection as listed on the [GFRC Open Set Registry](#). The set can be view [by clicking here](#). All pieces will be sold except for the 1855-S which the consignor will probably never part with.....

We are presently discussing a transfer schedule to the GFRC office.

Wrapping Up The Blog

My apology but there is no time to prepare a Global Financial News segment this morning. A shower is in order along with breakfast before Dan and I head to the Baltimore Convention center for more pre-show buying.

Thanks for stopping by at the Blog and please check back on Thursday morning for yet more pre-show buying announcements.

November 12, 2019

Unexpected Daily Blog from the Road!

Greetings and welcome to another edition of the Blog, though from an unexpected location!

I've been watching southern Maine weather for several days given the forecasted winter storm. The weather forecast was early Tuesday morning become downright awful for driving to Baltimore. A snow storm was due to arrive during the overnight followed by freezing rain during early morning hours. A quick decision was made to get out of Dodge ahead of the storm. That we did and left Maine late Monday afternoon. We headed south, of course, to stay ahead of the plunging temperatures and freezing conditions. Therefore, today's Blog edition is being shared from a comfortable hotel in New Jersey.

The early Maine departure brings GFRC into Baltimore ahead of the prior schedule. After checking in, the balance of Tuesday will be spent on coin buying appointments. Dan White is also traveling earlier upon hearing of our news and will be joining me. After more phone calls, the GFRC appointment list has expanded making Tuesday the primary Baltimore pre-show buying event. More time will be available on Wednesday to visit with secondary dealers

and also conduct COIN database loading of new purchases in a less hurried manner. The early Maine winter storm brought a silver lining.

Little has been prepared for today's edition. In that case, let's visit with Seth Godin and check in on his latest ramblings. There is always something to be learned or, at least worth reflecting upon.

Seth Godin's Blog - Busy is a choice, productive is a skill

Building the GFRC business has been a case study in raising personal productivity and efficiency across my work habits. Many wonder how a lone person can operate the GFRC business at current volumes plus write a blog each day. You might think I'm sick, but each day brings a study of how tasks are conducted and accomplished. I'm always searching for a shorter approach or shaving a few seconds off of a repeated task. Shaved seconds do add up with conducting the same tasks endless times. Also important is operating in an error free manner. Redos and correcting issues are a huge impact to efficiency. My imperative is to get each task done correctly the first time.

Busy is a choice, productive is a skill

Anyone can be busy. All you need to do to feel busy is to try to get two things done at once—or seek to beat a deadline that is stressing you out.

Productivity, on the other hand, has little to do with busy. Productivity requires bringing soft skills (real skills) to the table in service of the generous work you seek to do. Productivity is learned. And productivity takes guts. Once people are comfortable with discovering how to they get out of their own way, they can get a huge amount done.

Once you see what's possible, it's amazing how much you can contribute.

Learning is not the same as education, and busy is not the same as productive.

Global Financial News

World-wide markets are upbeat to start the day while commodities and the long bond interest rate continue to reflect a risk off environment.

President Trump is giving a trade speech today at the Economic Club of New York. This Seeking Alpha headlines captures the significance for global equity markets.

Awaiting a key speech from President Trump at the Economic Club of New York, U.S. stock index futures are holding steady, while global stocks trade firmly in positive territory. "You can expect the president to highlight how his policies of lower taxes, deregulation, and fair and reciprocal trade have supported the longest economic recovery in U.S. history with record low unemployment, rising wages, and soaring consumer confidence," White House spokesman Judd Deere said, without giving further details. **Markets will still be hanging on to every word that could reference trade talks, and any suggestion that tariffs could be lifted or delayed.**

Physical gold is dropped to \$1453/oz. Writing today's Blog, I took a quick look at gold's technical charts. The breakout and trending above the 200 day moving average on the 5 year chart is still intact.

The U.S. 10 Year long bond interest rate inched up to 1.95% on continued economic optimism. Crude oil is quoting a tad over \$57/bbl while \$8736 will buy you a Bitcoin.

Here is an interesting headlines concerning the ongoing online video streaming war between Netflix, HBO, Apple and now, Disney. I know little about this topic as you won't find me sitting in front of a television or laptop watching movies.

Disney+ has gone live, challenging the likes of Netflix, Apple TV Plus and HBO Max with a low price of \$6.99/month (or \$69.99/year). It'll also offer a triple bundle - including Hulu and ESPN Plus - for \$12.99/month. Waves were already made after the Mouse House gave Verizon customers a free year of the service, as well as broadening device support to nearly every platform: Apple OS, Android, Fire TV, Roku, etc. Disney has called the service - which will be the exclusive home of Star Wars, Marvel and Pixar - the future of the company, and is building out a slate of original shows and movies based on those brands like The Mandalorian.

Wrapping Up The Blog

Thank-you for checking in at the Blog on a Tuesday. After the remaining drive to Baltimore and checking in, GFRC will be on the hunt for new inventory. How I love the thrill of the hunt, especially when the pursuit can be conducted in a less pressured manner. Who knows, GFRC may change its Whitman Baltimore pre-show habits and add a day to the schedule for more comprehensive buying activities.

Please check back on Wednesday morning for a new purchase summary and first shot.

See you tomorrow at the Blog!

November 11, 2019

Whitman Baltimore Show Week Arrives!

Greetings and welcome to the Blog on Veterans Day. A sincere thank-you goes out to the men and women of the Armed Services for protecting our country; past, present and future.

Since Veterans Day is a federal holiday, the United States Postal Service and banks are closed for observance. The GFRC shipping queue is about empty as nearly all orders have been shipped ahead. Orders that arrived on Sunday will be shipped on Monday November 18th.

Today brings a full day of packing for the Winter Whitman Baltimore show. Though the calendar reads mid November, Baltimore will be experiencing freezing overnight conditions from Tuesday through Saturday. I'm sure that everyone is aware of the below average temperatures that will be gripping New England and the Mid-Atlantic states this week. Icing will be an issue in Baltimore from Tuesday evening into Wednesday morning.

GFRC will be active at this year's Baltimore pre-show event along with insourcing the latest round of Osprey United States gold. Let's remember that the Winter FUN show, in sunny Orlando Florida, is only seven weeks away! FUN is a huge numismatic industry event with all dealers striving to attend with well rounded fresh inventories for those who depend on the show. A few smaller GFRC consignments have been committed during the past week. However, I'm still on the hunt for one to two major consignments consisting of early silver type and/or U.S gold. I'm all ears as to what might be under consideration.

For the final time, following is the GFRC location on the Whitman bourse floor. GFRC will be exhibiting 12 cases of broad based inventory and the largest display to date for the business. Nearly all GFRC inventory, other than raw coins, will be available for inspection and purchase. The inventory will range from early copper, all Draped and Capped Bust denominations, plus the signature Liberty Seated denominations, and United States gold. United States gold sales have dramatically increased in the past two years with two full cases of quality numismatic gold being on display at Baltimore. W.David Perkins Numismatics while be sharing the balance of Booth 818 as has been done for years. It will be great to be back in Baltimore and operating from a large display footprint.

GFRC Booth 818 - Whitman Baltimore Show



Fast Paced Offerings of Baltimore New Purchases

Since Dan and I plan to be active buyers at the Tuesday and Wednesday pre-show, plans are being made to quickly insource new purchases on Wednesday evening into the COIN system and have ready for inventory display starting Thursday morning. All new purchases will be announced on Wednesday and Thursday morning at the Daily Blog. I will be happy to quote asking prices along with emailing cellphone images of the new purchases towards solid purchase commitments.

At this point, I have a mental library of GFRC client collections and their want lists. These mental want lists will be used to source new inventory on Tuesday/Wednesday along with selectively expanding CAC approved offerings. Once new purchases are communicated, all that I ask is for customers to be sensitive for placing fresh purchases on hold. New purchases placed on hold will not be displayed for sale at the Baltimore show.

LSCC Regional Meeting and Club Dinner

The traditional LSCC regional meeting takes place on Friday at 9:00 am in Room 301. I spoke with Len Augsburger yesterday concerning our agenda. This meeting will be a tad different. The usual attendees photo and introductions will open the meeting followed by Len Augsburger sharing his thoughts about the club's leadership transition that is underway. The meeting will wrap up with Gerry Fortin taking the floor to discuss the LSCC's transition from the McCloskey era to the modern digital era starting back in 2013. This will be a spontaneous sharing of my presidency for the past six years without speaker notes. I also plan to hint at what is upcoming as the next Fortin numismatic initiative in the coming five years.

The LSCC club dinner will be held at 6:30 pm on Thursday evening at the Pratt Street Ale House. This venue is adjacent to the Days Inn and easy to locate. The dinner is non-hosted which means everyone dines via separate checks. Unfortunately, Len Augsburger is tied up in Washington DC on Thursday evening and will not attend. LSCC members will be stuck with me in attendance as club President for one last time....

Fresh GFRC Consignment Wanted - Looking into 2020

Yes, I'm sure that Blog readers are well aware of my desire to source fresh consignments. I've made this point on multiple occasions.

Please remember that it is best to sell duplicates and divest a complete collection in a strong market environment. The market for Liberty Seated coinage and all coins CAC approved is currently robust. The AU58 grade level, with CAC approval, is experiencing huge demand with strong premiums. GFRC is in need of fresh Liberty Seated quarter, half dollar and dollar inventories. GFRC is also expanding its presence in the Barber coinage arena and needs large quantities of Barber dimes and halves to populate those price lists.

Once again, if you are holding a substantial amount of duplicates or are no longer excited with certain portions of your numismatic holdings, now is the time to prune or divest. I'm expecting a robust first half of 2020 for numismatic sales. Come September 2020 and the forthcoming election cycle, market unpredictability could set in. I'm expecting, and will forecast weak sales for fourth quarter 2020 due to national elections. This election cycle will be extremely contentious and capturing everyone's attention. It is best to reposition your numismatic holdings during the first half of 2020. GFRC hopes to be an enabler of those activities.

Global Financial News

Global equity market euphoria has been stopped in its tracks due to developments in Hong Kong. It appears that the mainland crack-down is underway. Market futures are red with large drops anticipated in Asian markets. Let's check in on the Seeking Alpha headline before moving further with this segment.

Traders are closely following the events in Hong Kong, where the Hang Seng Index lost almost 3% after the city's start-of-week commute descended into turmoil. **A day after three pro-democracy lawmakers were arrested, police fired gunshots at protesters as they tried to block roads and delay trains, sending one man to the hospital in critical condition.** Dow futures also fell 115 points on the news in the U.S., where the bond market is closed Monday due to Veterans Day.

Otherwise, commodities and the U.S. long bond are priced for global harmony. Gold prices have pulled back to \$1467/oz during the past few sessions. Bitcoin has also dropped to \$8685/coin. Crude oil is flat at \$56.36. Most telling is the 10 Year U.S. Treasury yield that has increased to 1.95%. Increasing yield is associated with waning demand.

Here is a headline to appreciate the size of the Chinese market. A significant part of the Chinese population is single with Alibaba leveraging this fact with Single's Day on November 11!

The event regularly racks up bigger sales than Black Friday and Cyber Monday combined, but Alibaba already topped last year's record in 16.5 hours with gross merchandise value of 213.5B yuan (\$30.5B). That's equal to 87% of Amazon's online store sales in its latest quarter, and the figure is set to rise further. Held back by a slowing overall e-commerce industry and the trade war, sales growth for the full 24-hour event is still likely to fall short of last year's 27%, according to analysts. Alibaba first latched on to Singles' Day - symbolized by the four lonely 1s of 11/11 - in 2009, and has transformed the holiday into the world's biggest online sales event.

Wrapping Up The Blog

There is little else to share at this point. My attention shifts to wrapping up Redbook pricing recommendations followed by packing GFRC inventory for Tuesday's early morning departure to Baltimore.

New online and phone orders will be pulled from inventory once unloaded at the Baltimore show. Please remember that order shipments will resume on Monday, November 18.

In tomorrow's Blog, it will be time to share the schedule for the upcoming Florida migration and Black Friday discounting instructions. How time flies.....

Thank-you for visiting with me on a Monday and please stay close to the Daily Blog during the next 72 hours for Baltimore new purchase announcements.

November 10, 2019

What Inspired You to Get into Coin Collecting Part 2?

and

West Texas Collection Better Dates

Greetings and welcome to the Blog on a Sunday morning. Whitman Baltimore show preparations begin today.

Saturday brought another busy day. The last leaf cleaning event of the year took place with the landscaping ready for the first snow of the season. Evening time saw me sitting in the GFRC office working on Redbook pricing updates. Trade dollars were reviewed with many prices seeing reductions. As Jeff Garret provides in his instructions, the Redbook prices are for an average coin at the grade. CAC prices are elevated and should not be considered when formulating Redbook prices. There is no question that Redbook pricing recommendations are a subjective undertaking. As a contributor, I'm giving it my best for suggesting average coin price estimates.

What Inspired You to Get into Coin Collecting Part 2?

In Saturday's Blog, my response to the Oregon Beaver questions focused on collecting during teenager years with a miniscule budget. The narrative continues today and takes us to late 1987.

A period of seventeen years passes without paying attention to the numismatic hobby. My life is focused on building a career in the semiconductor industry, rock music, marriage and the birth of our two children. A transition from IBM (Dutchess County, New York) to Fairchild Semiconductor (Southern Maine) takes place along with the construction of a passive solar, super insulated home in the Maine countryside.

Christmas 1987 arrives. At Diane's annual family party on Christmas Eve, gifts are opened. Diane's mother has a special gift for each of her five children. The package is opened to reveal a roll of VF-AU Morgan dollars. Diane views the contents with some bewilderment and passed the package to me. How super cool was my take on the situation. I immediately went through the roll checking every Morgan for grade and mintmarks. Of course, these were mass marketed on QVC but still a really cool gift. That gift was the spark that brought me back into numismatics.

During the first half of 1988, a decision is made to build a complete set of Morgan dollars in AU/MS grade. I start attending local coin shows and coin club meetings. My long ago Coin World subscription is restarted. Two Whitman bookshelf albums are purchased. Maine Gold & Silver, near the Fairchild office, becomes a lunch time destination. Then the realization set in. Morgan dollars are constantly seen with many being overgraded. There is no challenge to collecting the series other than raising funds to purchase every required date. Within six months, I was bored; there was no thrill of the hunt associated with Morgan dollars.

July 1988 arrives. One evening, I'm relaxing at home and start reviewing the Redbook. I wanted out of Morgan dollars and decided to research United States coinage for a more exciting collecting objective. Since enjoying reading Civil War history and striving to collect historically significant coinage, the various Liberty Seated coinage denominations were carefully analyzed as potential targets. By process of elimination, it was decided to pursue Liberty Seated dimes at the Fine 12 grade level based on perceived availability (mintages), current prices and my targeted budget. Other denominations were easily eliminated for multiple reasons. The Seated half dime series was too short and the coins too small. Liberty Seated halves were too expensive for my budget given the 1878-S stopper. Liberty Seated quarters appeared to be much too challenging due to low mintages and expensive early Carson City dates. Seated dollar were never a consideration after my experience with Morgan dollars. The decision was made; my new numismatic pursuit would be Liberty Seated dimes!

Then came the life changing decision....

Checking Coin World for Liberty Seated dimes, I noted an advertisement for a reference book written by Kamal Ahwash. Why not purchase a book on the Liberty Seated dime series before spending monies? That I did. The Ahwash Encyclopedia arrived several weeks later with a huge sense of excitement. Opening the book revealed page upon page of high grade Liberty Seated dimes with varying designs, mintmark sizes and cracked dies. This was super cool stuff! Finally, I had found a long term challenge; collecting the varieties in the Ahwash book as part of the overall Liberty Seated dime pursuit. How could I learn more about Liberty Seated dime die varieties? Local shows and coin club meetings had few Liberty Seated dimes available. I was not excited about doing mail order buying without seeing coin images. Let's remember this is 1988 with the Internet in its infancy.

Next came two consecutive decisions that cemented my fate...

I walked into Maine Gold & Silver during a usual lunch time visit and announced to owner Bob Levi, that I was building a complete set of Liberty Seated dimes. He just smiled and went into the back room. Out comes Bob with a 2x2 box containing his Liberty Seated dime collection. Each coin is housed in old time yellow paper envelopes with descriptions. My timing was perfect as Bob was breaking up and selling his Redbook collection. I mentioned the Kam Ahwash book and Bob again smiled. Many of Bob's coins had been purchased from Kam. My source for quality Liberty Seated dimes had been located!

The other faithful step was writing a letter to John McCloskey expressing my desire to join the Liberty Seated Collectors Club as I was building a set of Liberty Seated dimes. I had seen an ad somewhere for the club and decided this was an appropriate step to meet other serious collectors. John McCloskey replied within a few weeks and paired me with a Liberty Seated dime collector/researcher named Brian Greer. The narrative will conclude at this point; the rest is well known history.

Better Date Silver Pieces - West Texas Collection

Following is another lot of raw coins from the West Texas Collection. Surfaces range from Original to Cleaned and will be accurately described once reaching the price list by evening time. These offerings are ideal for Dansco or Whitman bookshelf album collectors.

Better Raw Dates - West Texas Collection

1805 B-3 Raw VG08 Cleaned 25C



1815 B-1 Raw VG10 25C

1862-S Raw F12 25C
VF35 25C

1883 Raw



1843 Raw VF35 50C

1865-S WB-8 Raw EF40 50C
WB-7 Raw EF40 Cleaned 50C

1866-S Motto



Wrapping Up The Blog

My goodness, it is already 8:45 am and best to hit the upload button. Next on the day's agenda is a health walk followed by reviewing Redbook pricing for Liberty Seated halves. Those two activities will take me to lunch time. Afterward, attention shifts to invoicing orders to be picked up at the Baltimore show.

There is not question that I will be in the GFRC office for nearly the entire day. Selling coins is number one priority. Please call or email to reserve your purchases prior to inventory transport to Baltimore on Tuesday.

Thanks for stopping by at the Blog.

November 9, 2019

What Inspired You to Get into Coin Collecting?

Greetings on a peaceful Saturday morning and welcome to a weekend Blog edition.

Winter temperatures have arrived as the outdoor thermometer reads 20F while preparing coffee and breakfast. Skies are clear blue with a sunny day forecasted. Instead of more photography at the noon time hour, my plans are a final round of leaf blowing and wrapping delicate shrubs. Snowstorms are a distinct possibility in the upcoming days given the well below normal temperatures.

There is absolutely nothing prepared for today's Blog edition after a much needed Friday evening break from the GFRC office. Instead of processing more images, there was a loud calling from the basement sound room and I gladly succumbed. Roger Waters, the musical genius within Pink Floyd, was Friday evening's featured artist. His *Amused to Death* album is currently being enjoyed and analyzed for its cynical view of humanity.

Given the lack of prepared content, let's take a question from Oregon Beaver; what inspired you to get into coin collecting?

What Inspired You to Get into Coin Collecting?

The response is rather simple; a thirst for knowledge and a goal orientated personality.

My numismatic journey started when 12 years old. Life was not overly exciting living in southern Maine during the summer time. There was no information technology in those day other than my little transistor radio and the family black and white TV that could only be accessed as a family during evening hours. No one was allowed in the living room unless Mother approved and she did not. Since growing up without a family car, movement was either walking or on a bike. My explorations moved from the small neighborhood to books towards keeping the mind engaged. I was an avid reader and one day stumbled upon a Redbook at the downtown Lewiston library. I become fascinated with the United States coin illustrations and became engaged. Next step was the purchase of a coin magazine for additional reading followed by my first Whitman blue folder for Lincoln pennies.

Filling the Whitman folder became a new calling in a young teenage's life. Funds were limited to what could be raised by picking up discarded glass bottles on the local horse racing fairgrounds with my grand-father. He owned

a car and would take me there on early mornings to retrieve bottles for generating collecting monies. At two to three cents per bottle, it took a number of sessions to raise working capital. Once I had accumulated several dollars, collecting shifted to bank roll inspections. There were two bank offices within walking distance of my home. These were visited frequently to exchange a dollar or two of searched Lincoln rolls for "fresh" rolls. Remember that this is the 1968 timeframe. I quickly filled the Lincoln Memorial cent Whitman folder and went to work on the earlier dates. Lincolns dated in the 1930 and 1940s were commonplace during 1868 along with well worn earlier dates. I remember the 1955-S being so damn elusive along with a few other San Francisco dates. Locating a 1909 VDB in change would bring a happy dance.

Eventually, Jefferson and Buffalo nickels were added to the collection along with a subscription to Coin World. At the age of 13, I started working for my grand-father's lawn mowing business. We mowed "rich people's" lawns during evenings and on Saturday mornings since my grand-father worked at a local shoe shop during the daytime hours. Collecting silver coins was out of the question given the face value and limited collecting capital. I stayed with coin collecting until the age of 15. At that point, girls, rock music and stereo equipment were much more stimulating endeavors than searching coin rolls. Mother put the coin collection away in the home attic for safe keeping. Those coins remained there until I was 32.

Christmas 1987 arrives. My life has progressed to the point of being an engineering manager at Fairchild Semiconductor leading the development of software tools for increasing end of line production yields. My mission was to isolate factory producing defects and eliminate those towards 100% yielding semiconductor wafers. Matt is four years old while Renee had recently arrived.

I'll finish the rest of the story on Sunday morning.

Last Shipping Day Until After Baltimore Show

It dawned on me yesterday that Monday is Veterans Day. USPS is closed for observance. Since driving to Baltimore on Tuesday, this leaves today as the only shipping day until Monday November 18.

I'll do my best to get orders shipped before noon time including *Quick Ships* for reliable customers.

Consignments Wanted!

A reminder that GFRC is soliciting consignments for the December timeframe. The busy 2020 numismatic season quickly launches with the Winter FUN show in early January.

I've noticed that select dealers and all auction houses are aggressively soliciting consignments. One auction house approached me on Thursday to consign a portion of GFRC's Liberty Seated inventory but without taking the time to learn of the GFRC business model. The contact was not impressive, rather an aggressive attempt to locate auction items.

With a robust economy, demand for top quality coins is outstripping supply. Once quality coins move into collections, they remain in strong hands for extended periods. Let's face it, the supply of strictly original and eye appealing Liberty Seated coinage is limited. As financially capable collectors enter the hobby and absorb the top coins, the supply diminishes leaving average coins in the market place. It takes a collector's passing or the redirection of collecting objectives to bring those top quality coins back into the market.

I can't stress this point enough! If you are holding duplicates within a collection, please consider returning those back to the market for other collectors to absorb and enjoy. I'm doing my part with the many Liberty Seated Dime die variety duplicates that have been accumulated since 1989. At this time, GFRC needs more Liberty Seated quarters, halves and dollars to support demand.

Please call or email to schedule an appointment to discuss a potential divestment.

Wrapping Up The Blog

It is time to bring closure to today's edition and immediately move into the packing and shipping department. Thank-you for visiting on a Saturday morning.

Now is the time to pull the trigger on that special coin you've been eyeing on the GFRC price list since inventory is being packed on Sunday for the Baltimore show. I have a feeling that the Baltimore show will be a robust event as long as the weather allows everyone to attend.

Please remember that GFRC is located at Booth 818 at the Baltimore show and will have 12 cases of inventory on display.

See you Sunday morning at the Blog.

November 8, 2019

A Memorable *Gobrecth Journal* Edition Arrives

and

More Dr. Peterson Liberty Seated Half Dimes Die Varieties

Greetings on a chilly southern Maine morning and welcome to the Blog.

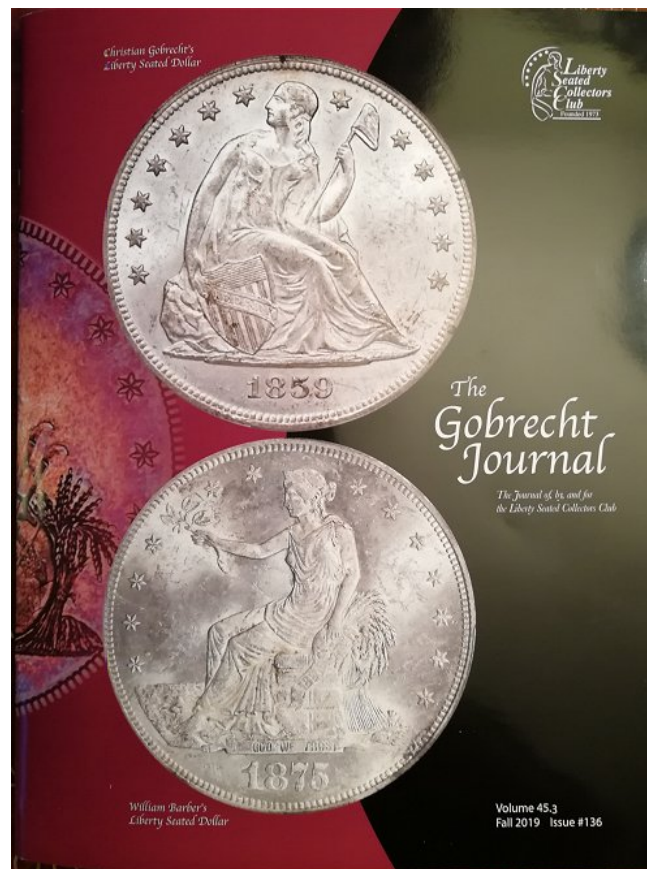
Outdoor homestead temperature is a cool 26F with bright sunny skies to start a Friday. After the weather people forecasted 1-3 inches of snowfall associated with Thursday storm, I see patches of white consistent with a morning frost in the front yard. Yesterday's weather event turned out to be a non event which is just fine by me. The next potential for snowfall is forecasted for Monday evening into Tuesday morning. That forecast is disconcerting since the GFRC mobile must depart early Tuesday morning for Baltimore.

The coming weekend brings a final leaf blowing job and wrapping sensitive shrubs with burlap. Yes, early winter-like conditions have arrived to southern Maine while the countdown for the Florida migration is underway. Shortly, I will post the usual schedule for transitioning order payments from the Maine to Florida office address. The annual GFRC Black Friday Sale is less than three weeks away. November is turning out to be a very busy month. Please keep reading the Blog for daily updates.

A Memorable *Gobrecth Journal* Edition Arrives

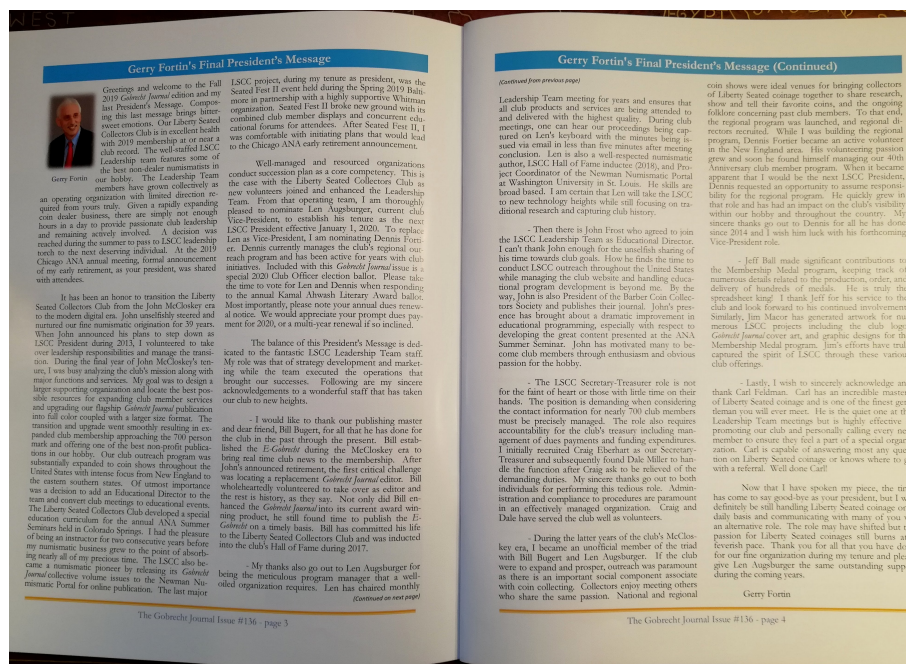
Wednesday brought the arrival of *Gobrecth Journal* Issue #136 to my mailbox. Editor Bill Bugert has done it again with exceptional layout and content. Bill is always humble and stresses that the *Journal's* success is due to content. As one of my last acts as Liberty Seated Collectors Club President, I would like to respectfully disagree with Bill. The *Gobrecht Journal* format and content have undergone a dramatic transition since 2014 while under Bill's tenure as editor. *Success breeds more success* and this is the case for the *Journal*. Bill has transformed the *Journal* from the small sized black and white McCloskey era publication to a magazine sized full color publication. The content backlog is ever growing as numismatic authors are proud to be published in the modern *Gobrecht Journal*.

Congratulation to Editor Bill Bugert and the host of authors that are published within *Gobrecth Journal* Issue #136.



Gobrecht Journal Issue #136 is personally bittersweet. It is the final edition while being the steward of the Liberty Seated Collectors Club. My tenure as President is complete come the Whitman Baltimore regional meeting being held next Friday, November 15. The Liberty Seated Collectors Club has seen a dramatic transformation since 2014. Rather than rambling on within this Blog edition, my final President's Message was photographed and is presented next. Simply click on the below image to download a high resolution image that is suitable for reading. Most Blog readers, who are LSCC members, have already received their *Gobrecht Journal Issue #136*. For those who are not LSCC members, this is your chance to capture my closing thought as President of one of the finest numismatic non-profits in existence.

At the November 15 LSCC regional meeting, I plan to take the floor and discuss the club's transformation that took place from 2013 until today. The Liberty Seated Collectors Club is well recognized and the envy of others in the numismatic hobby. The transformation was not by chance. Rather, the transformation was carefully planned starting in 2013 followed by building a leadership team that included the finest non-dealer numismatists in the hobby. Please read on....



What is Gerry Fortin Planning as His Next Numismatic Adventure?

This is an excellent question. I've already made a decision on my next numismatic adventure towards influencing the industry and collector involvement. Please plan to attend the Liberty Seated Collectors Club regional meeting on Friday, November 15 at 9:00 am in Room 301 to learn of my future plans.

Another Lot of Dr. Peterson Liberty Seated Half Dime Varieties

There is no question that the Dr. Glenn Peterson Liberty Seated half dime collection contains a bounty of die varieties. Thanks to the attribution support from Clint Cummings, small lots are being brought to market with current day attributions. Clint Cummins' research website for Liberty Seated half dime die varieties can be accessed [by clicking here](#).

Following is an important lot of earlier date die varieties to consider. There are some classic die varieties in desirable collector grades within this lot. Shattered dies are always so cool with this lot bringing several popular specimens to market. Current plan is to have this lot posted to the GFRC price list by end of day.

Early Date Dr. Peterson Liberty Seated Half Dime Varieties

Current Dr. Peterson Attributions - Cummins Attribution Verifications with Updates ()

1843 V-4 (V-2a) Classic Y Cracked Reverse Raw AU58 5C



1840-O ND V-3 Raw EF45 5C

1840-O ND V-9 Raw VF30 5C
EF45+ 5C

1841 V-2 Raw



1841-O V-6 R7 Raw F12 5C
Shattered Rev Raw VF30 5C

1842 V-1 Raw AU50 5C

1842 V-1a



1842 V-3 Raw F15 5C

1843 V-5 (V-7a) Shattered Rev Raw AU50 5C
Doubled Date V-3 AU50 5C

1844



1845 V-3 Raw AU55 5C

1845 V-5 Repunched Date Raw EF45 5C
Raw VF25 5C

1848/7/6 V-7



Global Financial News

Equity markets are forecasted to open down after Thursday's movement into record territory. Some analysts are calling the present round of record breaking highs as a "Melt-Up" where traders don't want to be left behind in a significant rally. Hot money is being thrown at equities. Conversely, any bad news could take the floor out from under the present rally. Seeking Alpha captures the current situation with this headline.

Futures are inching down after yesterday gains, when the Dow and S&P 500 notched record closing highs, as traders wait for the next catalyst to move stocks higher. "Any kind of uncertainty there, with the market at all-time highs, and it's easy for traders and institutions to press the sell button and take some money off the table," said Alan Lancz, president of investment advisory Alan B. Lancz & Associates. Reports have suggested that the White House's plan to roll back China tariffs faces internal opposition, though President Trump said the two sides had come to a substantial "Phase One" trade deal on IP, financial services and big agricultural purchases.

Commodities and the long bond interest rate are also reacting as money moves from safe havens to the current equity rally. Gold took a substantial hit and is now quoting at \$1465/oz. The 10 Year U.S. Treasury yield has increased to 1.92% as demand wanes. Crude oil remains in its trading range at \$56.10/bbl while Bitcoin dropped to \$9034/coin.

The Japanese are once again moving towards looser fiscal policy and economic stimulus. The problem is that overseas money generation in Japan and Europe finds its way back into the United States equity market and drives up prices.

"To speed up our recovery [from natural disasters], deal with risks from abroad and accelerate productivity growth, we are formulating an economic plan along the lines of a 15-month budget," said Yoshihide Suga, Japan's chief cabinet secretary. It would be Japan's first economic stimulus package since 2016. The BOJ has already cut overnight interest rates to -0.1% and purchased trillions of yen worth of government bonds, but the flat yield curve now makes it hard for banks and insurers to turn a profit.

Wrapping Up The Blog

Whew.....

Another Blog edition is wrapped up and published a bit after 8:00 am ET. Thank-you for stopping by and checking in on the day's ramblings.

There is no question that I will be in the GFRC office the entire day. Morning brings more shipping followed by posting the Peterson half dimes to the price list. Evening brings a review of Redbook Liberty Seated dime and half dollar pricing for Jeff Garrett. As an official Redbook pricing contributor, there is annual responsibilities to monitor and update pricing for Liberty Seated coinage.

As always, there are GFRC consignors hoping to sell their coins for raising capital towards additional upgrading. Please consider a purchase today as I will gladly entertain your order via email, phone or text message.

See you tomorrow at the Blog.

November 7, 2019

Repatriated U.S. Gold at Whitman Baltimore Show - GFRC Booth 818

Greetings on a Thursday morning and welcome to the Blog.

Weather forecasts for today's southern Maine weather have been variable for days. Early predictions were for a significant snow storm. Last evening's weather person, on our NBC affiliate, called for 1-3 inches in the southern Maine foothills and 3-6 inches in the mountains. Checking Weather.com this morning indicates a rain event ending with snow showers around midnight. Let's hope the Weather.com models are accurate as I'm not into shoveling wet slushy snow just yet.

There is little prepared for today's Blog. More new offerings were posted to the price list on Wednesday evening resulting from a noon time photography session. Three offerings were posted with multiple orders arriving on the nice original 1850 Seated dollar graded PCGS VG08. Also added were 1840-O WB-7 ANACS EF40 OWH and 1939 PCGS MS66 CAC half dollar pieces. The Seated piece is from the West Texas Collection while the 1939 Walker is from Mark Mattox Estate. Yes, I am aware of several typos on the price list that will be corrected shortly.

GFRC's Wednesday Evening Price List Additions

1850 PCGS VG08 \$1 - **On Hold**



1840-O WB-7 ANACS EF40 OWH 50C

1939 PCGS MS66 CAC 50C



Absolutely Fresh Repatriated U.S. Gold at Whitman Baltimore Show

Most Blog readers will remember that Dan White and Rose Marie spent most of September touring Europe. Dan was on a United States gold sourcing adventure for GFRC and did not disappoint. After returning to the States and securing PCGS grading, we are ready to announce the fruits of Dan's labor. The following list contains about 75% of Dan's newly repatriated United States gold. The balance is off for regrading due to disagreement with PCGS certification results. There is a chance that those regraded pieces may make it the Baltimore show. Due to their unknown availability status, this latter group is not included in the below report out.

There has been insufficient time, prior to the Whitman Baltimore show, for a CAC submission. This lot is absolutely fresh to the United States numismatic market without CAC review. Those pieces that remain after the Baltimore show will be sent to CAC along with the regraded lot.

Following are fresh offerings from the Osprey Collection that will debut at GFRC's Booth 818 next Thursday. My apology, but unless attending the Baltimore show, we are unable to take First Rights of Refusals. Access to this repatriated gold is on a first come first serve basis at the show.

Liberty \$10 Gold: 1880-S PCGS MS61; 1883 PCGS MS63; 1891-CC RPMMS PCGS MS61; 1891-CC PCGS MS61; 1891-CC PCGS AU55; 1894 PCGS MS63; 1894 PCGS MS62; 1901-S PCGS MS65+; 1903 PCGS MS65

Indian \$10 Gold: 1907 PCGS MS62; 1910 PCGS MS63; 1910-D PCGS MS63; 1912 PCGS MS63; 1914-D PCGS MS62; 1926 PCGS MS64; 1926 PCGS MS63; 1926 PCGS MS63; 1932 PCGS MS63

Liberty \$20 Gold: 1858-S PCGS AU53; 1874-S PCGS AU55; 1876-S PCGS MS62; 1878-S PCGS AU55; 1882-CC PCGS AU58; 1883-CC PCGS AU58; 1883-S PCGS MS62+; 1894-S PCGS MS61; 1900-S PCGS MS63; 1904 PCGS MS62; 1905 PCGS MS62; 1906 PCGS AU58; 1907-D PCGS MS62

St. Gaudens \$20 Gold: 1913-D PCGS AU58

Thursday GFRC Activities

What can GFRC customers expect today from the Raymond Maine command center?

My goals include posting the newly announced 1853 Hubbed Arrows & Date F-118 and 1891-O F-132a Liberty Seated Dime varieties to the web-book following by preparing another twelve piece Liberty Seated half dime lot from the Dr. Peterson collection. This lot will contain cool die varieties from 1840-O through 1845.

Global Financial News

Global equity markets are in a seriously upbeat mood as increasingly positive news emerges concerning China - U.S. trade negotiations. The following Seeking Alpha headline captures the latest communications from Beijing.

U.S. stock index futures turned sharply higher overnight, climbing 0.6%, as China's Ministry of Commerce said the world's two largest economies had agreed to remove duties on each other's goods in phases. "If China, U.S. reach a phase-one deal, both sides should roll back existing additional tariffs in the same proportion," declared spokesman Gao Feng. That would potentially provide a road map to end the bruising trade war after reports yesterday suggested a meeting between President Trump and Xi Jinping could be postponed until December (delaying a chance for the two leaders to sign an interim trade deal).

Our favorite commodities and long bond interest rate are also reacting to the risk on movement in trader attitudes. Spot gold pricing has dropped to \$1484, at the lower end of current trading range. Crude oil prices increased to \$57.03/bbl while the 10 Year U.S. Treasury bond yield rose to 1.87%. The latter is another strong indication of capital flight away from the safety of U.S. Treasuries to riskier equity markets.

Beijing is already initiating 6G telecommunications research and development

It was only last week that China launched commercial services for its superfast 5G mobile networks, but the country is not stopping there. The government has charged 37 experts at various universities and institutes to oversee the research of 6G, according to a statement by the Ministry of Science and Technology. While 5G is known to have data transmission speeds at least 10x greater than 4G - rolled out in 2009 - it's too early to tell what 6G could be or what technologies it would advance.

Wrapping Up The Blog

Thank-you for stopping by as this concludes the items available to share on a Thursday.

The Baltimore show week countdown is underway. Wednesday evening brought a phone chat with my favorite wholesale dealer. We've made an important buying appointment once he arrives to his Baltimore hotel on Tuesday afternoon. How I enjoy working with this individual.

Yes, I will be in the GFRC office the entire day. Responses to purchase requests will be quick as every order is precious.

See you Friday morning at the Blog.

November 6, 2019

Emptying The Dr. Peterson Seated Half Dime Album

Greetings and welcome to the ongoing numismatic and business saga of a coin dealer. I truly hope today's reading is both enjoyable and insightful. No other dealer is transparent like GFRC.

With the shift off of Daylight Savings time, there is a daybreak view of the front yard landscaping while writing this edition. Though the landscaping is barren, vehicle traffic and the moving clouds across Ledge Hill provide company at this early hour. Temperature is right at freezing. The day's forecast is for clearing skies with bright sun at noon time. I'm sure everyone recognizes that signal; more GFRC coin photography is possible.

Today's Blog features another lot of Liberty Seated half dimes from Dr. Peterson's Dansco album. Yes, this display is probably underwhelming for higher powered customers but in reality, there are at least four collectors who are scooping up many of Dr. Peterson's half dimes. Clint Cummins was on the job during the overnight hours. Upon opening my morning emails, there were the attributions for the Dr. Peterson half dimes being shared today. Following are eleven new Liberty Seated half dimes to consider. Final attributions are from Clint Cummins.

More Dr. Glenn Peterson Raw Seated Half Dimes

Clint Cummins Attributions - Thank-you Clint!

1859 (V-1 EDS) RPD Raw AU55 5C

1859-O V-2 Raw EF45+ 5C



1848-O V-7 Raw EF40 5C

1856 V-1 Raw AU53 5C
Raw VG08 5C

1859 V-1



1859 (V-1 EDS) RPD Raw F12 5C

1860 Dld Date V-7b Raw AU50 5C

1860

V-8a Raw EF40 5C



1861/0 V-6 Dld Die Obv Raw EF45 5C

1872-S IW V-2 Raw AU50 5C

1873-S

V-1 Raw AU50 5C



Winter Whitman Baltimore Show Arrives in One Week!

How time moves along quickly when faced with daily *must do* lists to keep the GFRC enterprise operating smoothly. In less than a week's time, GFRC staff will be traveling to Baltimore for the all important Whitman show.

GFRC preparations are in full force this coming Monday. Inventory will be selected to fill twelve cases across two corner tables at Booth 818. Each case holds between 80 - 90 coins depending on display arrangement and double stacking. Doing basic math leads to about 1000 coins on display at Baltimore. This is a huge number of offerings and one of the many reasons that clients should come visit GFRC first on Thursday afternoon or Friday morning, after the Liberty Seated Collectors Club regional meeting. The full GFRC staff will be available to host customers

and coordinate coin viewing to their heart's delight. GFRC Baltimore staffing will be Gerry, Diane, Dan and Rose Marie.

After packing 1000 coins along with booth accessories plus computer office, Tuesday brings a long and thoroughly busy day. There is the 8+ hour drive from Maine to Baltimore. Once at the hotel, coins must be unloaded with a watchful eye and taken to the hotel room with constant monitoring. Cars must be moved to parking garages. Once in town, Dan and I already have two scheduled appointments with wholesale dealers. These are your classic hotel room meetings where dealer to dealer trading takes place out of sight. GFRC clients will be able to read about Tuesday's new purchases when the Wednesday morning Blog is published. Yes, I will not head to bed on Tuesday until a Blog edition is written.

Wednesday brings traditional pre-show activities. GFRC inventory is transported into Whitman security room to allow Diane and Rose Marie freedom to move outside of the hotel. Dan and Gerry will be on the hunt for top quality coins that can be competitively purchased on Wednesday morning and afternoon. Mental fatigue is an issue on Wednesday due to the rate at which coins are inspected and split second purchase decisions are made. Having first shot at fresh coins means being first at dealer pre-show tables. Dan and I must be exceptionally focused and decisive. There in lies the mental fatigue as the day wears on. By 3:00 pm, the pre-show buying is done. Great! Now Gerry will sit in a hotel room at his makeshift office and load all new purchases into the COIN database along with pricing each item. Oh! Thursday's Blog edition must also be composed with the day's pre-show new purchases announced.

Everything that I've explained up to this point takes place before GFRC appears on the Whitman bourse floor at 8:00 am Thursday morning for booth setup. Imagine that!

Thursday morning brings the substantial task of setting up the GFRC booth and loading coins in twelve cases. While loading coins, dealers will be walking the floor looking for wholesale purchases and dropping by. Early bird customers and those collectors with courtesy dealer badges will also be parousing the bourse while booth setup takes place. At 12:00 noon, the bourse opens to the general public with hopes for strong retail sales. Thursday evening brings the traditional LSCC dinner at the Pratt St. Ale House. If Dan and I appear to be a tad tired at this dinner, there is a plausible explanation....

Following is the Whitman bourse floor map with the show situated in the well known Halls A, B and C. GFRC is located at Booth 818, which is between Stacks and Heritage auction companies. Please come visit with us first to view some wonderful early silver type coins along with a fantastic display of United States gold, many with CAC approval. Diane and Rose Marie are elegant table assistants too and should not be missed!

GFRC Booth 818 at Whitman Baltimore Show

November 14 - 16, 2018



GFRC Ready for New Consignments!

The Whitman Baltimore show is an ideal venue for the transfer of consignments. At this time, GFRC is soliciting new consignments for the upcoming Winter FUN show in Orlando, Florida. Consignments can be a few duplicates or a complete collection valued in the six figures. Small consignments should contain coins with retail value over \$200, be consistent with typical GFRC inventory and not Details Graded.

If considering the divestment or liquidation of a larger collection, might I suggest a Baltimore show appointment to discuss your numismatic holdings and potential time horizon. Or, just show up with a double row box of slabbed coins and transfer to GFRC on the spot! I'm flexible concerning consignments approaches and appreciate every opportunity. Please consider the appointment approach if planning to drop off 50+ slabbed coins at the Baltimore show. Show opening times at Thursday noon and Friday morning, after the LSCC regional meeting, are very busy retail sales periods and not optimum for insourcing a large consignment. I would be happy to take the coins off of your hands and placed within the GFRC security case for safe keeping until a formal receipt can be written during afternoon hours.

Global Financial News

United States equity markets set new records on Tuesday. Global futures, to start the day, are mostly flat. Optimism concerning a U.S. - China "Phase 1" trade deal runs high and continue to stimulate trader optimism. Commodities and the long bond interest rate are unchanged other than physical gold, which pulled back to \$1490/oz on Tuesday.

Let's check out a few Seeking Alpha headlines to stay abreast of global developments. We open with some quiet optimism for Germany's manufacturing sector.

Economists are hailing today's rise in German factory orders, and while the 1.3% monthly increase was "solid," Oliver Rakau of Oxford Economics said it may not prevent the economy falling into recession (we'll get those figures on Nov. 14). Orders from other countries in the 28-nation eurozone dropped 1.8% and manufacturing in the region on a whole is the weakest it's been for seven years. Given two consecutive monthly declines in September and October, the latest results from Germany are helping the euro this morning, up slightly to \$1.1082.

Tesla is going all out in China.

Gearing up for the open of its \$2B Shanghai plant, its first overseas factory, Tesla is moving away from the approach CEO Elon Musk announced in March, when he said the EV maker would cut costs and shut many of its retail stores worldwide. According to documents seen by Reuters, the company plans to double its service centers to 63 from 29, boost fast charging stations by 39% to 362 and convert some of its showrooms into "Tesla Centers." It appears to be a different strategy for Tesla, with its China unit also offering racing events and parties despite Musk's open disdain for marketing.

Wrapping Up The Blog

So what is on the GFRC agenda for today? Probably more photography of Dr. Glenn Peterson Seated half dimes from his Dansco album as there are still more offerings to process. Since Liberty Seated half dollar sales have quieted down, I might pull some raw Seated halves from the Peterson and Newtown Dansco album for photography and listing. There is also a very cool 20 piece contemporary counterfeit lot from the Coney Collection that needs attention. Please don't worry about my being bored!

Of utmost importance is GFRC sales. There are a host of consignors who wish to see their coins sold in the near term. Your consideration, as a GFRC client for new purchases, would be greatly appreciated. I'm willing to make trades too if that gets you into a desired coin from GFRC inventory. Every coin has value. Our challenge is arriving on a fair assessment of value for both parties.

Thank-you for checking in at the Blog. The time has come to move into the packing and shipping department prior to a health walk and noon time photography.

See you tomorrow at the Blog!

November 5, 2019

GFRC Welcomes the *City by the Bay* Collection Consignor

and

All Jim Poston Offerings Discounted 10%

Greetings on a Tuesday morning and welcome to the Blog.

Is winter coming early to southern Maine? It sure looks that way based on the 10 day Weather Channel forecast. Whitman Baltimore show week brings overnight lows in the mid to lower 20s with ongoing possibilities of snow showers. Baltimore temperatures will be a tad warmer with overnight lows in the 30s. Best to dress up warm if attending the show.

The "great Maine escape" to Florida takes place a week after the Baltimore show. Planning for the GFRC office transition is already underway.

Please check out the www.seateddimevarieties.com homepage for a much needed update. I've expanded and published the GFRC coin show and events schedule through July 2020 including the timing for Black Friday and St. Patrick's Day sales events.

Seth Godin's Blog - Annoyed

It has been a few days since checking in with Seth Godin. What might be on his mind that is worth sharing? In the following blogpost, Godin raises a profound question that every message board or social media junkie (troll) should consider, "why do we work so hard to amplify the annoyance we feel?" Please read on as Seth Godin's words remind us to find happiness in life rather than being in a perpetual state of annoyance and amplifying our unhappiness to others. The old adage of *misery loves company* is applicable to modern day online media and the reason you will never find me posting to message boards, Facebook or whatever. The GFRC Facebook page has not be updated in years....

Annoyed

Does being annoyed serve any useful purpose?

If it does, are there classes you can take or experiences you can pay for that help you become annoyed? We have gyms to get fit and mindfulness exercises to get calm, but I'm not sure I'm seeing a widespread movement toward seeking annoyance.

So, if being annoyed is simply a side effect of something else we do, and it's not actually useful, why do we work so hard to amplify the annoyance we feel? Why create a narrative, push hard against the powerless bureaucrat or the stuck pickle jar simply to make ourselves even more annoyed?

The only person who is getting taught a lesson is us.

Watch Hill Collection Buys Newtown's \$5 Gold "Grading Set"

Monday morning brought a phone conversation with the Watch Hill Collection consignor and confirmation that he is purchasing the Newtown \$5 gold "grading set". Everyone involved in the sale is thrilled with the outcome. Watch Hill is a passionate collector of early date U.S. gold; this purchase fits perfectly in his wheelhouse. Newtown specifically wanted this set to stay intact due to the amount of effort taken by the original owner to assemble. It would have been a shame to break-up this set. Of course, I'm also pleased when the stars align resulting in a buyer and seller having a strong sense of satisfaction with a brokered transaction.

The Newtown \$5 gold set is shipping today via USPS Express Priority to its new home!

Welcoming the *City by the Bay* Collection Consignor

GFRC is pleased to welcome yet another consignor to the community. The *City by the Bay* Collection is being built by an individual solely focused on San Francisco minted coinage across Liberty Seated and Barber denominations. This individual has been sourcing coins from GFRC for several years and recently responded to my advice for selling duplicates. As a result of selling accumulated duplicates, two things happen. First is freed up capital for additional upgrading. Second is feedback on how well duplicates are being accepted by other collectors. If unable to sell duplicates at close to purchased prices, one's evaluation and selection criteria may need fine tuning. If duplicates are selling well, this is positive reinforcement for collecting decisions.

Following is a fresh lot from the *City by the Bay* Collection. A few pieces managed to reach the price list last evening. Already, the 1877-S dime and 1867-S quarter are on hold. A sincere welcome goes out to the *City by the Bay* Collection consignor. It will be great to have a source for San Francisco minted coinage.

City by the Bay Collection Consignment

1867-S PCGS VF25 25C



1892-S PCGS AU55 25C



1897-S PCGS VF35 25C



1876-S Type1 F-108 ANACS AU58 10C

1877-S F-109 NGC MS61 10C

1887-S

F-112 ANACS AU53 10C



1890-S F-116 PCGS AU50 10C

1911-S PCGS AU58 10C
VF35 25C

1907-S NGC



1911-S PCGS AU50 25C

1877-S PCGS AU53 25C



Announcing Jim Poston's 10% Price Reduction Event

Jim emailed this past weekend with a request for an across the board 10% pricing reduction event. This request was implemented on Monday afternoon with all of Jim's price reductions posted to the 30 day price list. Jim's offerings include Gold CAC approved coins along with vintage NGC and PCGS holders. Might I suggest that you take the time to check out [the 30 day price list](#) for a potential purchase? Below are six Gold CAC offerings worth considering at lower asking prices.

1857 FE PCGS MS60 Gold CAC OGH 1C

1872 PCGS MS60 5C



1872 NGC MS62 Gold CAC Fatty 10C

1882 PCGS AU55 Gold CAC 10C



1936 Bay Bridge PCGS MS62 Gold CAC OGH 50C

1945 PCGS MS65 Gold CAC



Coming Today! Another Lot of Dr. Glenn Peterson Liberty Seated Half Dimes

Another twelve piece Liberty Seated half dime lot has been pulled from Dr. Peterson's Dansco album. The lot was photographed this past weekend. It should not take long to process these images during the afternoon hours leading to a potential client gallery display by evening time. Hopefully, Liberty Seated half dime die variety expert Clint Cummins will be available to conduct attributions!

Global Financial News

United States and foreign equity markets are teeming with optimism as expectations for a "Phase One" U.S. - China trade war agreement continue to rise. Seeking Alpha captures the enthusiasm.

More highs are in store for the three major U.S. stock indexes as reports suggest the Trump administration is weighing whether to drop existing tariffs on \$112B of Chinese imports (which were introduced at a 15% rate on Sept. 1). The Dow, S&P 500 and Nasdaq are ahead by 0.4% as the concession is seen as pausing the U.S.-China trade war. "Phase One" of the pact would include Chinese purchases of American farm goods, rules to deter currency manipulation and some provisions to protect intellectual property and open up Chinese industries to U.S. firms.

More positive Seeking Alpha news arrives as the Chinese Yuan strengthens past 7 per dollar. This fact will help re-start GFRC coins sales in China!

With the U.S. considering rolling back tariffs on Chinese imports, the yuan has strengthened beyond seven per dollar for the first time since August. The move, if confirmed, "can be regarded as a turning point" in the U.S.-China trade war," according to Ken Cheung, a Mizuho currency strategist. Many had feared the prior tumble past the psychologically important level of 7 threatened to unleash a whole new front in trade hostilities - a currency war.

OPEC cuts oil demand forecasts again due to those pesky United States oil shale producers outperforming again.

"The outlook for global growth, at least in the short- and medium-term, has been revised down repeatedly over the past year... as U.S. tight oil (shale), in particular, has again outperformed expectations," OPEC wrote in its closely-watched annual World Oil Outlook. As a result, the 14-member group lowered its outlook numbers for global oil demand growth, to 104.8M barrels per day by 2024, and 110.6M bpd by 2040. OPEC's production of crude oil and other liquids is also expected to decline to 32.8M bpd by 2024, compared with 35M bpd in 2019.

European countries are unable to overcome United States sanctions on Iran.....

The EU remains committed to the 2015 Iran nuclear deal, though that depends on the Islamic State's "full compliance," as the accord continues to collapse following President Trump's withdrawal from the agreement. Starting tomorrow, Tehran will begin injecting uranium gas into 1,044 centrifuges at its Fordow plant, after already going beyond the deal's enrichment and stockpile limitations. **European nations have so far been unable to give Iran a way to help it sell its oil abroad or access its banking system without restrictions as the country faces strict U.S. sanctions.**

Given all the above headlines, how are commodities and the long bond interest rate performing?

As expected, demand for U.S. 10 Year Treasury notes has softened with the yield rising to 1.82%. Spot gold prices are holding steady at \$1507/oz. Crude oil is inching up to \$56.93/bbl. Bitcoin, which marches to its own drummer, is quoting at \$9281/coin.

Wrapping Up The Blog

The time has arrived to bring closure to another Blog edition. Thank-you for checking in and absorbing a daily dose of GFRC numismatic news and financial highlights.

Without question, I will be in the GFRC office the entire day working on *City by the Bay* price list postings and Dr. Glenn Peterson half dime images. How I would enjoy being interrupted by your purchase order email or phone call.

See you tomorrow at the Blog.

November 4, 2019

A CAC Centric View of Newtown's \$5 Gold "Grading Set"

Greetings on a Monday morning and welcome to the Blog.

Will the Fortin's escape the first southern Maine snowfall of the year? I'm having my doubts looking at the morning's seven day weather forecast. Current temperature is only 29F as a precursor of what is to come later in the week. Overnight temperatures will drop into the low 20s. Snow appears in Friday's weather forecast as the daytime high will peak at the freezing mark. Welcome to winter time conditions in Maine.

Recognizing that a snowfall could occur at any moment moving forward, I spent Sunday afternoon clearing accumulated leaves across the property. It took over three hours, two tanks of leaf blower 50:1 pre-mixed gas, and hand raking large piles to accomplish the job. Additional cleaning is necessary under one oak in the backyard today. Following are before and after images of the entrance area. Those leaf piles may appear small in the images but were considerable. Also note the stark leafless landscape that will be with us until early May 2020.

An apology goes out to a GFRC customer for missing a phone call appointment at the end of the leaf blowing event. Light rain appeared resulting on being wholly focused on wrapping up the leaf clearing job and losing track of time.

Leaf Clearing Piles



A Job Well Done



Sunday closed with a midnight pick-up of Diane at the Portland airport. Regardless, I was up early to compose today's Blog edition. Persistence is paramount!

A CAC Centric View of Newtown's \$5 Gold "Grading Set"

In Sunday's Blog, the Newtown \$5 gold "grading set" was illustrated. Images were ordered by date with CAC approved and non-approved coins intermixed. As I scanned the completed gallery, it dawned on me that a reordering of the images with respect to CAC approved and non-approved \$5 gold pieces would be a great visual teaching moment. This I have done for today's Blog; indeed a picture is truly worth a thousands words!

Tenafly caught the display on Sunday evening and sent along the following commentary. I was relieved to hear that he experienced the same Bank of America lobby gauntlet when attempting to make a deposit in Yucca Valley, CA. Herding people like cattle via a contrive bottleneck for selling financial products is just a bad business practice. If Key Bank offices were located in Florida (they are not), I would not hesitate to exit Bank of America banking.

Hi Gerry,

Hope all's well there and that Diane is home safe and sound. Airports - the worst airport is LAX (Los Angeles International); it's a nightmare!

The CAC \$5's all appear in various states of "natural" with proper grades; I'm certainly no expert on gold coin grading but the ANA Grading Guide sure is informative. As for the non CAC's, the 1851-O, 1880-S and 1881 have "odd" colors; the 1851-O (picking on that one) looks like a F12 at most and the 1853 is a G4 or worse. The 1896-S has some white spots (on the holder?) which looks like toothpaste. The CAC staff is very meticulous; to the untrained eye they look the "same".

Bank of America is the same in Yucca Valley as there (they closed here a couple of months ago). The "greeters" were always trying to hawk their financial products when all I want to do is deposit and leave. I'm very familiar with the one teller and a line of about 25, especially on Fridays.

Newtown \$5 Gold - CAC Approved

1847-C PCGS FR02 CAC OGH G\$5

1854-D Large D PCGS G06 CAC G\$5
G04 CAC OGH G\$5

1867-S PCGS



1869-S PCGS VF20 CAC G\$5

1872-S PCGS F12 CAC G\$5
EF45 CAC OGH G\$5

1883-S PCGS



1887-S PCGS F15 CAC G\$5

1887-S PCGS AG03 CAC G\$5
MS60 GOLD CAC G\$5

1905 PCGS



1906-D PCGS MS62 CAC G\$5

1906-D PCGS MS62 CAC G\$5
MS61 CAC OGH G\$5

1908 PCGS

**Newtown \$5 Gold - Not Approved**

1841-C PCGS VG10 G\$5

1851-O PCGS VF25 G\$5
VG08 G\$5

1853 PCGS



1880-S PCGS VF35 G\$5

1881 PCGS AU53 G\$5
AU50 G\$5

1896-S PCGS



1898-S PCGS AU55 OGH G\$5

1901-S PCGS EF40 G\$5



Global Financial News

The week starts with global financial markets in an upbeat mood. All markets are experiencing or forecasting gains between 0.5% - 1.0 on the day based on futures. Seeking Alpha captures the underlying reasons for market exuberance. Reduced European tariff anxieties and a strong United States jobs report are cited.

Equities rose across the globe overnight, with Hang Seng climbing 1.7% to lead gains in Asia, the Europe Stoxx 50 up by 1% and DJIA futures pointing to another 100-point advance at the open. There's lots of optimism surrounding trade. U.S. Commerce Secretary Wilbur Ross said positive talks being held with automakers in Europe and Japan may mean tariffs could be avoided on cars being imported into the U.S., while licenses for American firms to sell to Huawei will be granted "very shortly." A surprise jobs number on Friday saw American employers add 128K jobs in October - comfortably beating an estimate of 89K - adding to the upbeat market sentiment.

Looking at my favorite economic indicators, crude oil prices have moved up to \$56.77/bbl on new economic optimism. The 10 Year U.S. Treasury bond yield increased to 1.75%. Gold prices are at the upper end of current trading range with a morning quote of \$1513/oz. Bitcoin is flat at \$9244/coin.

Christine Lagarde is the new European Central Bank head and wasted no time with her push for negative interest rates and currency debasement. Saving is frowned upon in Europe!

"We should be happier to have a job than to have our savings protected," declared Christine Lagarde as the incoming ECB President criticized Germany and the Netherlands for the sin of having a government budget surplus. Lagarde, of course, comes over from the IMF, an organization that has never met a currency debasement it wasn't in favor of. Her comments suggest she's not only going to continue flooding markets with euros, but she will now break from ECB tradition and go after individual states that don't toe the line.

It appears that health industry lobbying efforts are working as the hospital transparency rule is delayed....

Citing its intent to expand its plan to include health insurers, the White House is delaying the implementation of a rule requiring hospitals to disclose heretofore confidential rates for services. U.S. Centers for Medicare and Medicaid Services chief Seema Verma said the Trump administration prefers a less disjointed approach and will proceed expeditiously to release a combined plan this quarter to rein in ever-increasing healthcare costs. Hospital operators, which consider negotiated rates as contractual trade secrets, have stated publicly that they will sue to block the rule.

Wrapping Up The Blog

The shipping queue is reasonable to start the day and best to get into the packing swing of things.

Thanks for stopping by at the Blog and I hope you've enjoyed this edition.

I will definitely be in the GFRC office the entire day other than a morning health walk after shipping backlog is wrapped up. How I would love to sell a few coins as sales of existing inventory have notably slowed in the past 7-10 days. New consignment postings continue to sell well.

See you tomorrow at the Blog with yet more ramblings.

November 3, 2019

GFRC Presents the Newtown's \$5 Gold PCGS "Grading Set"

and

Commonalities of Well Attended Coin Club Meetings

Greetings and welcome to the Blog on a Sunday. I'm pleased that you and many others return on a daily basis to take in these ramblings.

The United States is off of Daylight Savings time as of 2:00 am. What did I do with the extra precious hour? Honestly, I slept to recharge batteries after a long day in the office. In Saturday's Blog, a commitment to post the 20 piece Newtown \$5 gold PCGS "Grading Set" was extended. I worked throughout the afternoon to complete image processing and posting followed by loading more offerings on the price list before heading to bed.

How I Hate Windham Bank of America Branch Office

Saturday started with a drive to the Windham Post Office for delivering GFRC shipments and deposit checks at the local Bank of America (BoA) branch office. Visiting the Windham BoA branch is one of my least favorite activities in life and rates below going to the dentist. This BoA branch has a wierd and frustrating business model. Their primary focus is selling banking products while teller transactions are frowned upon. The usual staff was in place on Saturday at 10:30 am; one teller and two greeters. No, these are not Walmart type greeters. The BoA greeters are aggressive and approach customers when standing in a long teller line. Their initial inquiry concerns why you are standing in a teller line and the day's business need. If making a deposit, they attempt to move you to the ATM machine. If not, they strike up conversations and learn more about you for potential banking products needs.

Saturday's queue was six customers. I am not one for being grilled by the greeters and made a point of looking busy reading emails on the cellphone. Wouldn't you know it; the greeter interrupted me and specifically inquires why I am standing in the queue as if a privilege to be allowed into their office. *"I'm planning to make a large check and cash deposit and don't have my BoA card as with Diane in Austin"* was the response. Ok, the greeter approves of my presense and moves to the next patron. The line is not moving since the sole teller is tied up with a complex transaction. What happens next? The second greeter (a former teller), comes by and asks me again why I am standing in the queue. At this point, the response was curt with *"you need to add more tellers on a Saturday morning."* The former teller, now promoted to greeter, walks away and promptly hides at her new office desk.

Personal banking is accomplished at Key Bank. Key Bank is also the location of my bank boxes. Their office is one block away from the BoA branch. Key Bank is professionally managed with three tellers on a Saturday morning. The business products staff reside in the offices and are on call for potential banking product discussions. This is how a bank branch should be managed; quick in and out teller access with referrals when required.

Presenting the Newtown's \$5 Gold PCGS "Grading Set"

After hours of image processing, it give me great pleasure to present a special Newtown Collection consignment. One does not often see choice original lower grade United States gold including more desirable branch mint specimens. As previously mentioned in the Blog, once this 20 piece set arrived to the GFRC office, an immediate decision was made for CAC submission. The results were shared last Wednesday.

Inspection of the Newtown gold client gallery will provide a CAC educational opportunity. Please study the CAC approved gold pieces and compare against those that were not approved. On average, the John Albanese "look" for circulated gold should become evident. John stickers gold pieces with uniform copper-gold coloring plus being accurate to conservatively graded. The consignment includes several "lowball" set possibilities as some are the lowest graded per PCGS population report.

While writing this introduction, it dawned on me that rearranging the Newtown client gallery into CAC approved and non CAC approved pieces would immediately drive home the point on the expected appearance of perfectly original circulated gold. This will be done within Monday's Blog edition so please check back.

The Newtown \$5 "Grading Set" will be sold at a single lot. If not immediately sold via today's Blog presentation, it will be listed on the price list and showcased at the Whitman Baltimore show.

Newtown's \$5 Gold PCGS "Grading Set"

Offered as a Single Lot - Fresh CAC Approvals - Price on Request

1854-D Large D PCGS G06 CAC G\$5

1869-S PCGS VF20 CAC G\$5



1841-C PCGS VG10 G\$5

1847-C PCGS FR02 CAC OGH G\$5
VF25 G\$5

1851-O PCGS



1853 PCGS VG08 G\$5

1867-S PCGS G04 CAC OGH G\$5
F12 CAC G\$5

1872-S PCGS

**1880-S PCGS VF35 G\$5****1881 PCGS AU53 G\$5
CAC OGH G\$5****1883-S PCGS EF45****1887-S PCGS F15 CAC G\$5****1887-S PCGS AG03 CAC G\$5
AU50 G\$5****1896-S PCGS****1898-S PCGS AU55 OGH G\$5****1901-S PCGS EF40 G\$5
GOLD CAC G\$5****1905 PCGS MS60**



1906-D PCGS MS62 CAC G\$5

1906-D PCGS MS62 CAC G\$5
CAC OGH G\$5

1908 PCGS MS61



Question of the Day - Oregon Beaver - Coin Club Feedback

The balance of today's edition focuses on a question asked by Oregon Beaver. To refresh everyone's memory, following is that question.

Any ideas on what the ideal coin club should be doing to promote coin collecting? The agenda for my club (30 plus members attending monthly) is the pledge of allegiance, sometimes announcements as to coin shows, membership drawings of some noncollectable coins worth \$5 to \$15, a break with cookies, a drawing from tickets purchased before the meeting with prizes in the same range, another break, and then an auction of what are generally highly circulated non-collectible coins in the same value range (or less). It appears that there are no collectors of anything that wasn't sort of available in circulation during the late 50s. No emphasis on history or quality. Not much incentive to attend. What do other readers experience in their clubs. Maybe they could be encouraged to write in and there may be snippets that you could use as material.

I received two responses to share this morning. The first is from the Denver Collection consignor. He is fortunate to belong to a well organized coin club that is in the same geographical location as the Colorado Springs ANA. Please note the emphasis on sharing and club member education as a priority. Based on my own experiences, this Denver/Colorado Springs area coin club is atypical. The club is blessed with the availability of local numismatic experts and guest speakers. Auctions are secondary to the educational component.

Gerry,

Here's my input on ideal coin club material that makes folks want to stick around for years and participate on a monthly basis.

At the two clubs I belong to in Denver, we always have a pre-meeting bourse for anyone who wants to set up, from a handful of coins to local dealers who bring a selection of their stock every month.

Every meeting has an agenda of some sort, including a presentation for every meeting other than our annual holiday meeting where we have potluck and play CENTS/bingo.

These presentations range from collectors and club members giving a powerpoint show on some topic, from Japanese coinage, to colonial coinage and everything in between. In Colorado we have folks like Dan Carr give presentations on the

minting process or the history of the Denver Mint, a gentleman who is a collector of so-called dollars, and I gave a presentation on the Carson City Mint earlier this year, having visited last November.

We also have folks up from the ANA in Colorado Springs, ANACS representatives to talk about slabbing or aspects of grading, or local dealers offering their expertise on topics from counterfeit detection to national bank notes.

I also teamed with a fellow collector and presenter who has been frequently published in The Numismatist, Bob Bair, to give a presentation on technical versus market grading, as well as problem coin detection.

No meeting lacks a presentation, and even when hard pressed, we always have a coin video from youtube or something else numismatically related if a guest speaker falls through at the last minute.

We also have raffles, of course, and a coin of the month raffle. Our smaller club also does a monthly show and tell of a minute or two on new acquisitions.

We also do coin news sharing, usually from the numismatic outlets, podcasts, or auction results.

Our larger club has a monthly auction, and occasionally we devote the whole meeting to an auction. The material varies, but is usually interesting enough for me to bid on a few items.

Anyone in their local club is likely at some level an "expert" or at least experience collector who could whip up a 30 minute presentation on one of the Mints or some other topic, or could find a presentation to share with just a little effort and research. At the very least, I think of PCGS youtube or videos from the specialized coin clubs that could be shared if the facilities are adequate.

Our small club is a tight group of about 15 to 20, and we probably have the best discussions and meetings and have never failed to attract outside speakers. I would credit the clubs' officers for running a tight ship and making sure nothing falls through the cracks. We also make sure young numismatists are heartily welcomed and encouraged to attend as much as possible given school and family issues.

Hope that helps!

Another email arrived from an individual at the opposite end of the country; North Carolina and the Raleigh coin club. Please note the common theme with the Denver area coin club. Presentations and club member education are paramount. Helping YNs explore United States history consistent with their numismatic pursuits is facilitated.

My own experience with the Raleigh coin club highlights some major differences from the description in your blog. First of all, we have a very active YN program run by senior members who host a separate meeting an hour before the regular meeting. Senior member rotate doing presentations on topics and helping the YNs prepare their own presentations. We help keep up interest by donating coins that are old enough and diverse enough to be of significant interest and they are awarded as various parts of activities.

The main meeting always has a presentation by a club member or guest on a numismatic related topic. On one occasion we had a local Treasury agent come and talk about counterfeiting, we members brought in counterfeit coins to show him. Many times the topics are not related to my area of collecting, but the presentations are well done and always interesting.

We also do show and tell, I have passed around a number of seated coinage items, and talked about Liberty seated series in general and mention LSCC specifically. Another point of engagement is our yearly show which in my opinion is one if the better shows in North Carolina if not the region. I always help out with that and generally it is all hands on deck.

Another thing we do in Raleigh to boost attendance is we have a \$5/week kitty and draw a member name at each meeting. If the person is there, they get the accumulated cash. Otherwise it rolls over to the next meeting. Once I won \$30. Kids are included as most are members since our dues are low.

Numismatics is both the collecting and study of coins, paper money and other related objects. Let's visit Wikipedia for a broader definition of "numismatics".

Numismatics is the study or collection of currency, including coins, tokens, paper money and related objects. While numismatists are often characterised as students or collectors of coins, the discipline also includes the broader study of money and other payment media used to resolve debts and the exchange of goods. Early money used by people is referred to as "Odd and Curious", but the use of other goods in barter exchange is excluded, even where used as a circulating currency (e.g., cigarettes in prison). Many objects have been used for centuries, such as cowry shells, precious metals, cocoa beans, large stones and gems.

Wikipedia also includes a description of "Modern numismatics" as follows;

Modern numismatics is the study of the coins of the mid-17th century onward, the period of machine-struck coins. Their study serves more the need of collectors than historians and it is more often successfully pursued by amateur aficionados than by professional scholars. **The focus of modern numismatics lies frequently in the research of production and use of money in historical contexts using mint or other records in order to determine the relative rarity of the coins they study. Varieties, mint-made errors, the results of progressive die wear, mintage figures and even the sociopolitical context of coin mintings are also matters of interest.**

Successful coin clubs bring a heavy emphasis on club member education and promoting the historical context of the coins being collected. Coin clubs who lack "experts" or those wishing to invest the time in preparing or organizing educational content, then succumb to holding "social events". Social events are meetings where the agenda is light, predictable, and provides senior club members with an evening for meeting fellow collectors for chatting and camaraderie. This type of event is no different than a pot luck dinner or playing cards with the boys. The social aspect is foremost.

Bottomline? Well attended coin clubs require knowledgeable leadership and an emphasis on club member education.

A sincere thank-you goes out to the two individuals who took time to share their successful coin club meeting experiences.

Wrapping Up The Blog

It is time to start another day in the GFRC office prior to retrieving Diane at the Portland airport this afternoon. Look for more new posting on the price list including the recently purchased 1837 F-101b PCGS MS63 CAC dime and a perfectly original 1841 PCGS AU58 CAC approved Seated dollar among other new offerings.

Up next in the new offerings queue are more Mark Mattox Mercury dimes and a new consignment from an unnamed collection at this point. More Dr. Peterson Seated half dimes have been photographed and will be making an appearance by mid week.

I hope you've enjoyed today's Blog edition. Please check back on Monday for the CAC and non-CAC segmentation of the Newtown "Grading Set". This presentation will be worth the visit.

Also, please consider a GFRC purchase. I will be in the office most of the day or monitoring emails if working outdoors.

November 2, 2019

Operating GFRC Office During Power Outage

Friday Afternoon Update

Welcome to a Blog update on Friday afternoon.

Southern Maine is currently experiencing widespread power outages due to downed trees. GFRC lost power about 9:00 am. Since that time, the office is operating on gas generator power. Pre-planned circuits in the home are powered for emergency needs including oil furnace, well pump, kitchen appliances and selected lighting. An extension cord has been run into the office to power laptops, cellphone and desk lighting.

Wouldn't you know it! While typing this Friday afternoon update the power comes on. Great news as there is a ton of shipping for Saturday since not shipping today due to outage.

Please note that early Mercury dime dates, from the Mark Mattox Estate, have been posted to the price list.

See you on Saturday morning at the Blog.

Newtown's \$5 Gold PCGS "Grading Set" Arrives Today

Greetings and welcome to the Blog on a Saturday morning. Please remember that Daylight Savings time ends Sunday 2:00 am.

Winds have abated with the Fortin homestead landscape now barren. It is probably time to migrate to Florida to bring greenery back into one's life. The mighty oaks were thoroughly stripped of their leaves on Friday. Accumulated leaves are less than expected as all were being blown long distances. Sunday's leaf clearing task will not be as ominous as expected. Diane also returned home later in the day Sunday as her nanny duties conclude in Austin.

GFRC Price List Update - PCGS/NGC Serial Number Look-up Links

The web is a dynamic environment and linking to other websites for information access requires ongoing monitoring. One must also consider how each major browser application (Google Chrome, Microsoft Edge, Apple) processes link access.

Recently, I received feedback that the TPG serial number links, for each item in the price list, were not functioning properly. Matt came to the rescue during the overnight with an assessment and update. We are pleased to announce that serial number links to PCGS and NGC websites are functioning properly. ANACS has removed serial number verification from their website, therefore Matt removed this capability for ANACS listings.

Question of the Day - Oregon Beaver - Coin Club Feedback

So far, I've received only one feedback email concerning the question posed by Oregon Beaver on approaches for making local coin club meetings more engaging and compelling. In Sunday's Blog, the topic will be discussed including the lone piece of feedback.

Local coin clubs face a host of issues in the internet age. I will attempt to explore those tomorrow along with potential recommendations.

Newtown's \$5 Gold PCGS "Grading Set" Arrives Today

Regardless of Friday's heavy winds and power outage, GFRC photography was active without a single coin being blown into the next county. Today's weather also looks to be conducive for photographing another sizable lot of Liberty Seated half dimes from Dr. Peterson's Dansco collection.

Photographing the Newtown \$5 gold PCGS "grading set" was the main priority on Friday. This task was completed followed by working late into Friday evening conducting image processing. I'm about 50% done at this time and will wrap up today. Blog readers can expect the 20 piece lot to appear as a client gallery display this evening.

Please understand that the Newtown \$5 gold lot is being sold intact. Newtown and I believe it is best to keep this wonderful collection whole given the significant amount of time taken to assemble. Recent CAC approvals validate the lot's conservative grading and old time eye appeal.

Mark Mattox Estate - Mercury Dime Set Offerings

Friday also brought the initial phase of the Mark Mattox Estate's Mercury dime set to the price list. Dimes dated from 1916 to 1931-S are loaded with purchase requests arriving. I've priced these offerings on a competitively attractive basis and hope GFRC customers will acquire a few. The cause is noble and honestly, I don't wish to transport these to Florida as there is already a substantial amount of GFRC inventory to organize and pack. Following are a few initial highlights to consider.

Mark Mattox Estate - Mercury Dime Collection Highlights

1916-D PCGS G04 10C



1919 PCGS MS64FB 10C



1923 PCGS MS64FB 10C



1931-S PCGS MS64 10C





New Consignments Wanted

The numismatic business has its ebbs and flows which can be unpredictable. My major show partner, W. David Perkins, said it so well. His observations were consistent with the old adage, *feast or famine*. When a dealer has excess bandwidth to process fresh consignments, none can be found. But when operating with a substantial backlog, more consignments come out of the woodwork.

At this point, GFRC is quickly working through consignments upon arrival along with pulling raw Liberty Seated coins from Dansco albums. I will be in this operating mode until the Baltimore show. At Baltimore, Dan White transfers a huge United States gold consignments that was source from his September European travels. There are additional exciting Osprey new purchases to dress up the price list.

Bottomline, I'm all ears on potential consignments for the December timeframe followed by debut at the Orlando FUN show.

Wrapping Up The Blog

The 8:00 am publishing time target is upon me and best to hit the upload button.

Order shipments are the morning's primary task since not shipping on Friday due to the power outage.

Thank-you for visiting the Blog. Please remember to change those clocks before heading to bed. Fall brings an extra hour of sleep, or in the case of GFRC, an extra hour of image processing time.

I look forward to seeing you on Sunday morning.

November 1, 2019

November Brings a Busy GFRC Month

Greetings and welcome to the Daily Blog on a Friday morning. November 2019 is upon us.

Southern Maine continues to face windy conditions that will be sustained throughout the day. As predicted, the mighty oaks have been stripped of their leaves leaving the Maine landscape barren until the Spring of 2020. The next 72 hours brings a substantial leaf blowing and raking effort. Why? Leaves left under snowpack become a warm winter location for ground moles. They will congregate under the leaves and destroy lawns.

As I was just about to upload today's completed Blog edition, the Fortin homestead has lost power. This was an expected outcome given the strong winds. The time has arrived to fire up the gas generator to get office progress on schedule.

November Brings a Busy GFRC Month


Shortly, the peaceful working environment in the Maine GFRC office will come to end. The Whitman Baltimore show is less than two weeks away when considering travel time and pre-show activities. Immediately upon returning to Maine from the Baltimore event, the GFRC office must be carefully organized and packed. Yes, the Fortins are heading to Florida early this year due to a late Thanksgiving holiday. The annual Black Friday Sale will be held from the Venice office for the first time. Please watch for schedule announcements, in the Blog, during the coming two weeks.

The LSCC Publishes November 2019 *E-Gobrecht*

Like clockwork, the November 2019 *E-Gobrecht* edition arrived to my email inbox at 7:30 pm ET. Editor Bill Bugert is back with another insightful issue. I particularly enjoyed reading Greg Johnson's Quarter of the Month column entitled, *A Bit of the Ordinary*. The premise of the article is simple. What if a key date Washington Quarter was a Liberty Seated Quarter? Just how would it rank in terms of rarity and availability? Greg's article presents comparison tables that are eye opening. As recently mentioned in a Blog edition, better date Liberty Seated quarters, with CAC approval, are in terribly short supply given current collector demand. Prices for these dates need to substantially increase to bring supply back to the market.

The November 2019 *E-Gobrecht* edition can be downloaded as a PDF file [by clicking here](#) or by clicking on the cover page illustration shown next.

November 2019 *E-Gobrecht* Cover Page

	<h1 style="color: blue;">The E-Gobrecht</h1>	<p>Liberty Seated Collectors Club</p> <p>2019 Volume 15, Issue 11 November 2019 (Whole #178)</p>																		
<h2 style="text-align: center;">LSCC In Baltimore This Month</h2>																				
<p>The LSCC membership and guests have an opportunity to gather at the Whitman Winter Expo, Baltimore Convention Center, Baltimore, MD on November 14-16, 2019. Extensive club activities are planned including:</p> <ul style="list-style-type: none"> • Club members will staff a club table on the bourse floor at booth 915. John Frost and Dennis Fortier will exhibit a collector display. • The regional meeting will be on Friday, November 15 at 9 AM in room 301. An educational program will follow an update on club activities. • The Club no-host dinner will be on Thursday evening at 6:30 PM at the Pratt Street Pub. <p>The Baltimore LSCC regional meetings are always well attended with a great opportunity to see and talk "Seated Stuff" with others. Please try to attend.</p>		<table border="1"> <tr> <td>Stories from the Club Table by Dennis Fortier</td> <td>2</td> </tr> <tr> <td>2021 Commemorative Coin Program</td> <td>3</td> </tr> <tr> <td>Quarter of the Month by Greg Johnson</td> <td>4-5</td> </tr> <tr> <td>LSCC Calendar</td> <td>5</td> </tr> <tr> <td>Regional News by Dennis Fortier</td> <td>6-7</td> </tr> <tr> <td>Important announcement for LSCC members</td> <td>7</td> </tr> <tr> <td>The Curious Collector by Len Augsburg</td> <td>8</td> </tr> <tr> <td>Auction News</td> <td>10</td> </tr> <tr> <td>LSCC Information</td> <td>11</td> </tr> </table>	Stories from the Club Table by Dennis Fortier	2	2021 Commemorative Coin Program	3	Quarter of the Month by Greg Johnson	4-5	LSCC Calendar	5	Regional News by Dennis Fortier	6-7	Important announcement for LSCC members	7	The Curious Collector by Len Augsburg	8	Auction News	10	LSCC Information	11
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<h2 style="text-align: center;">A word on email rejects...</h2> <p>Every month I get a few rejections on the <i>E-Gobrecht</i> that I email to the private distribution listing. Besides the usual rejections for an email address that doesn't exist (changed and I was not notified), almost always, the rejection comes from the yahoo.com internet service provider with notice that the receiver's mailbox is disabled.</p> <p>If you are not receiving the <i>E-Gobrecht</i> and should be, send me a note and I will check your email address and any reject notifications I receive.</p> <p style="text-align: right;">-Editor</p>																				

Today's GFRC Office Happenings

Clear blue skies are forecasted for today but with a caveat; 20 mph winds and dropping temperatures. GFRC photography is the day's top priority. I plan to brave the winds at noon time with a mission of photographing the 20 piece Newtown \$5 United States gold lot along with a fresh consignment that has just arrived. Photographing another batch of Dr. Glenn Peterson Liberty Seated half dimes may not be a wise idea as the winds will send those little silver pieces into the next county....

Look for the balance of the West Texas raw Liberty Seated halves to reach the price list by late afternoon. The Mercury dime collection, from the Mark Mattox Estate, has entered the image processing phase with an initial client gallery display planned for late evening in the Blog.

Global Financial News

International equity markets are in an upbeat mood to start the day. Why? A new China manufacturing PMI report suggests that the China manufacturing sector is expanding again after recent slowing. The following Seeking Alpha headlines captures the news.

Stocks across the globe are back in the green as a surprise bounce in Chinese manufacturing activity overshadowed doubts raised by a Bloomberg report on whether the U.S. and China can reach a long-term trade deal. The Caixin/Markit manufacturing PMI came in at 51.7 for October, the fastest expansion in more than two years, as export orders and production rose. Shanghai climbed 1% on the news, the Euro Stoxx 50 is up 0.4%, while U.S. stock index futures have pulled ahead by 0.3%.

Let's move on to the usual commodity prices and the long bond interest rate....

Gold prices are moving up again with the current quote at \$1513/oz while the 10 Year U.S. Treasury bond yield has dropped to 1.7%. Is this an indication of a quiet flight to safety? I believe so given the political events in Washington DC and an upcoming U.S. government funding battle that looms in just a few weeks. Crude oil is priced at \$54.41/bbl while Bitcoin is quoting at \$9148/coin.

In other Seeking Alpha headlines, China is implementing 5G networks well ahead of Western countries. A critical telecommunications technology race has arrived.

China turned on its 5G networks ahead of schedule on Friday - after initially targeting a 2020 launch - amid an ongoing trade war with the U.S. that has turned into a battle over tech supremacy. President Trump said earlier this year that "the race to 5G is on and America must win," and has been seeking to convince other countries to ban Huawei from their next-generation networks. China Telecom, China Unicom and China Mobile all unveiled 5G plans that start at around 128 yuan (\$18) per month, though experts have warned of challenges to adoption, including price and a lack of 5G capable handsets.

Wrapping Up The Blog

With a power outage at hand, it is best to wrap up at this point while the laptop and cellphone have power.

I will be in the office the entire day working as usual, and looking forward to your purchases.

Thank-you for visiting the Blog on a Friday morning.

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